

The NATIONAL UNDERWRITER

Life Insurance Edition

*"...that all should have
an equal chance."*

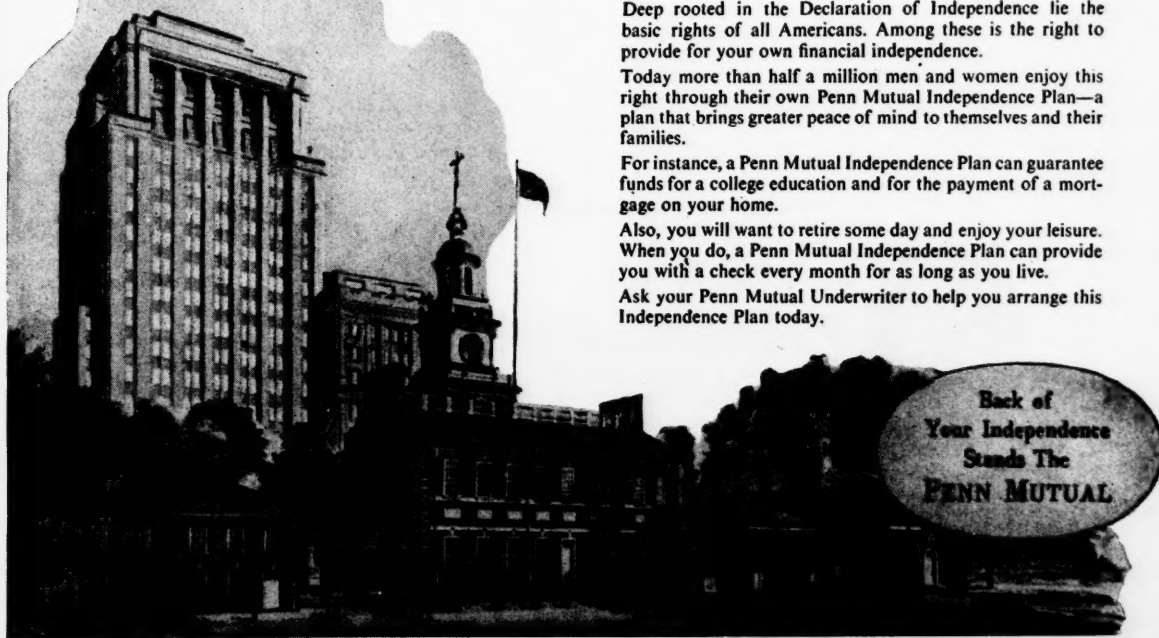
ABRAHAM LINCOLN
Independence Hall
February 22, 1861

Lincoln used these words in expressing his philosophy of the American way of life, while in Philadelphia on his way to his first inaugural. He spoke at a celebration of Washington's birthday at Independence Hall where he raised a new flag with 34 stars, symbolizing the admission of Kansas to the Union.



Equal opportunity for all...

as American as your right to provide for your own future



THE PENN MUTUAL LIFE INSURANCE COMPANY • INDEPENDENCE SQUARE, PHILADELPHIA

FRIDAY, FEBRUARY 20, 1953

Mr. Webster: which word fits best?

wonderful
incomparable
amazing
marvelous
incredible
magnificent



HERMAN WATSON

In February 1944, Herman Watson of Fort Payne, Alabama, signed a contract to represent the friendly Franklin. It was his initial experience in the sale of life insurance, although in addition to his teaching background, he had a marvelous record of sales in other financial fields.

In his first year he ranked fourth in our national organization with 254 sales for a volume of \$465,000. This month he completes his ninth year with the Franklin, ranking second nationally. In 1952 his record was 310 sales for a volume of \$1,278,500.

He has averaged over a sale a day for every working day for nine years.

Every sale, without exception, has been cash with application.

Typical of the abundant prosperity, happiness, and financial prestige experienced by so many of our Franklin associates, was the recent election of Mr. Watson to the presidency of a bank in his community.

Here is the record of his nine years with the Franklin:

Year	Number of Sales	Volume
1944	254	\$ 465,000
1945	279	516,500
1946	329	813,000
1947	377	862,500
1948	378	720,000
1949	401	1,367,750
1950	319	1,125,500
1951	265	877,500
1952	310	1,278,500

Total Sales 2,912

Total Volume \$8,026,250



The Friendly **FRANKLIN LIFE INSURANCE COMPANY**

CHAS. E. BECKER, PRESIDENT

SPRINGFIELD, ILLINOIS

DISTINGUISHED SERVICE SINCE 1884

One of the 15 Oldest Stock Legal Reserve Life Companies in America

Over a Billion Three Hundred Million Dollars of Insurance in Force

The NATIONAL UNDERWRITER

The National Newspaper of Life Insurance

February 20, 1953
57th Year, No. 8

Reach Compromise on New York Bill Revising Section 213

**Companies and Producer
Groups Will Not Oppose
Measure As Amended**

ALBANY—The life companies, National Assn. of Life Underwriters and New York State Assn. of Life Underwriters have reached an acceptable compromise with the views of Superintendent Bohlinger of New York on a bill introduced Monday to take care of some of the more urgent problems in the New York expense limitation statute, section 213.

As a result, the Condon committee of the legislature, which has this project on its agenda, this week decided to hold no hearings on the bill, according to Paul L. Bleakley, committee counsel.

The small permissible increase in agents' compensation has been the principal target of the agents' organizations, but they decided not to oppose the bill, on assurances from Superintendent Bohlinger that the door would still be open for further increases next year if the need could be shown by additional data.

The bill permits a maximum increase in the present limit of 1% on the first eight renewals, which is equivalent to almost exactly 5% of one year's premium on a discounted basis. What the agents objected to particularly is that anything above about 1½ points in the allowable 5-point increase is payable only as security benefits.

The other principal objection was to the department's insistence that the 5% extra overriding provided in the bill for general agents, to enable them to pay the same commission as managers without losing all their first year overriding, could not be paid on the general agent's personal production. This is taken care of in the final version of the bill by giving the agent the extra 5% on his personal business so long as it does not exceed 50% of the agency's entire production.

Specifically, if the business obtained personally by a general agent in any calendar year exceeds one-half of the total business of his agency, the 60% commission limit, that is the 55% maximum for soliciting agents plus the 5% overriding, is to be reduced by 1% for each one-tenth or fraction thereof of such total business by which such business obtained personally exceeds one-half of the total business. "General agent" is defined as meaning an agent who is appointed directly by a company, other than a local salaried representative, who supervises other agents or has the right to appoint them.

Arriving at this compromise was an arduous task, as Superintendent Bohlinger was particularly desirous of discouraging "one man" general agencies. The company and agent organizations share this view but felt that his original proposal to deny the extra

(CONTINUED ON PAGE 21)

THREE HATS IN RING

Walker, Syphus, Get Strong Backing for NALU Secretary Post

Robert L. Walker, since 1937 district manager of Peninsular Life at Orlando, Fla., and Harry J. Syphus, general agent of Beneficial Life at Salt Lake City, are candidates for the office of secretary of National Assn. of Life Underwriters.

This brings to three the number of candidates who have strong backing for the secretary's post. Last month



R. L. Walker



H. J. Syphus

New York State Assn. of Life Underwriters unanimously endorsed Stanley C. Collins, Metropolitan Life, Buffalo, as a candidate. He is the first debit agent to run for the N.A.L.U. post and was first to be elected a national trustee.

Mr. Walker who is serving his second term as a trustee of N.A.L.U., is sponsored by the Florida State Life Underwriters Assn. of which he is a former president and national committeeman, and by the Central Florida association, of which he is a member. He has been with Peninsular Life for 26 years and has been in the life insurance business 32 years.

Mr. Walker is a graduate of the L.I.A.M.A. school in agency management and the Southern Methodist University seminar. He has passed four C.L.U. examinations and completed L.U.T.C. part I. He has served on the L.U.T.C. case histories committees. In Florida Mr. Walker was instrumental in organizing five new local asso-

(CONTINUED ON PAGE 22)

"UNIFORMITY" DROPPED

Expense Allocation Bill in N. Y. Will Meet No Opposition

ALBANY—Uniformity is not stressed or even mentioned in the department's bill introduced in the New York legislature this week giving the insurance superintendent authority to prescribe standards for equitable allocation of income and expenses. Consequently, the life companies, which had registered strong objections to what was earlier referred to as "uniform allocation," are not opposing the bill. There was considerable concern lest the department force companies to adopt a degree of uniformity that would straitjacket their accounting procedures and make further improvements far more difficult.

In a memorandum accompanying the bill, Superintendent Bohlinger pointed out that for the sake of flexibility in administering the proposed law it is provided that such regulation of the department shall not preclude the use of other reasonable and equitable standards which previously shall have been approved by the superintendent.

The bill, which would take effect immediately, would add a new section, 226, to the insurance law. It reads:

"Allocation and reporting of income and expenses of life insurers. In order to enable the superintendent to determine compliance with this chapter he may from time to time issue reasonable regulations prescribing standards for the equitable allocation of income and expenses as between lines of business and as between investment expenses and insurance expenses. No such regulation or amendment thereto shall be promulgated except upon notice and after hearing to all insurers affected thereby, nor shall such regulation or amendment thereto preclude the use of other reasonable and equitable standards which previously shall have been approved by the superintendent. He may also promulgate regulations defining the items of income and expenses to be reported in each line of the annual statement. Any regulation or amendment thereto shall be promulgated at least six months before the beginning of the calendar year in which the same shall take effect."

(CONTINUED ON PAGE 22)

Parkinson Named Equitable Chairman, Murphy President

**Both Officials Have Had
Long and Notable Careers
in Life Insurance**

NEW YORK—Equitable Society at its annual meeting Thursday elected Thomas I. Parkinson chairman of the board and advanced Ray D. Murphy, executive vice-president and actuary, to president. Mr. Parkinson had been Equitable's president for 25 years and has been with the company since 1920.

Equitable's new president has an international reputation as an actuary. A Phi Beta Kappa, he graduated magna cum laude from Harvard in 1908. He majored in mathematics and immedi-



Thomas I. Parkinson



Ray D. Murphy

ately started studying for an actuarial career while working for Massachusetts Mutual. He went to the former Hartford Life in 1910 and to Equitable in 1913.

Mr. Murphy became a fellow of the Actuarial Society in 1912. He was given successively increasing responsibilities in actuarial work and underwriting. He has also been active in representing Equitable in Life Insurance Assn. of America. He was one of a small group of life company officers who effected the organization of the Institute of Life Insurance at a time when the business was under attack and a public relations organization was needed to tell the industry's story to the general public.

On the retirement of the late Robert Henderson as vice-president and actuary, Mr. Murphy succeeded to that post. In 1938 he was elected president of the Actuarial Society of America, which preceded the Society of Actuaries. He became a director of Equitable in 1947 and in 1950 his title was changed to executive vice-president and actuary.

Mr. Murphy is widely known among the company's field force and has been a popular speaker at its conventions and educational conferences. He also participated actively in public service work and for nine years has been chairman of the actuarial adviser committee to Veterans Administration. He served as president of the Council of Social Agencies at Montclair, N. J., where he lives, and is a trustee of the community chest there, the Montclair

(CONTINUED ON PAGE 22)

LATE NEWS FLASHES

January Sales Show 16% Increase

Sales of life insurance in January totaled \$2,350,000,000, an increase of 16%, according to L.I.A.M.A. Ordinary accounted for \$1,676,000,000, up 14%; group for \$242 million, up 32%, and industrial for \$432 million, a 13% increase.

Connecticut General Men Advanced

Connecticut General has advanced Morgan H. Alvord from secretary to 2nd vice-president group pension department; Paul E. Britt from secretary to 2nd vice-president group sales department; Richard T. Sexton from secretary to 2nd vice-president life underwriting department; George W. Young from secretary to 2nd vice-president reinsurance department; James C. Parr from assistant secretary to secretary securities department; Albert D. Bosson from administrative assistant to assistant secretary group pension department; William M. Keffer from actuarial assistant group insurance department to actuarial assistant, and F. Russell Schneider from actuarial assistant group pension department, to actuarial assistant.

Philip H. Bentz has been elected agency secretary of Philadelphia Life. He was with Home Life at Philadelphia and the home office before joining Philadelphia Life last August as agency assistant.

(CONTINUED ON PAGE 24)

A. L. C., L. I. A. A., Hold States Should Regulate Life Soliciting at Military Camps

WASHINGTON—Supervision of agents soliciting life insurance sales on a military installation would be improved by a Defense Department directive requiring licensing and regulation of the agents by the state in which the military post is located, according to views expressed to officials of the Department of Defense by representatives of American Life Convention, and Life Insurance Assn. of America at a meeting here Tuesday.

The meeting, at which the sale of commercial life insurance to armed forces personnel on military posts was fully discussed, was convened at the request of Rear Admiral J. P. Womble, Jr., acting director of personnel policy for the Defense Department. No formal action was taken or conclusions reached.

At a meeting held early in December between defense officials and a committee of National Assn. of Insurance Commissioners, the N. A. I. C. committee proposed a Defense Department

directive similar to the plan of regulation viewed favorably by A. L. C. and L. I. A. A. at the meeting.

A. L. C. was represented Tuesday by Robert L. Hogg, executive vice-president and general counsel, and Robert A. Crichton, counsel. The L. I. A. representative was Eugene M. Thore, general counsel. National Assn. of Life Underwriters was represented by C. M. Dunaway, and Martin D. Williams appeared for Life Insurers Conference. Six representatives were on hand for Texas companies. Also attending was Thomas L. Kane, department insurance director.

Participants refused information regarding the Texans and the latter's position regarding the proposed directive, but it was reported the Texans opposed it, as a number of Texas companies have specialized in writing military personnel, and some have been reported involved with department policy respecting activities of their agents.

The conference continued almost all

day. Before it ended the conferees took the unusual step of agreeing not to disclose names of and details of positions taken by certain participants regarding the proposed regulation.

The Defense Department issued a release which disclosed little. It said the meeting was held by officials with representatives of life associations named above, and added:

"Also present were representatives of companies not represented by these associations who are interested in writing military business."

Purpose of the meeting, the department said, was to "elicit comments and recommendations of those present concerning regulation of the solicitation of commercial life insurance on military installations." Specifically, the department said, a proposal to license agents in the state in which a "fully-ceded" military installation is located was discussed. It was explained that some other installations are on land leased or loaned to the government but to which private parties retain title.

The department said its representatives will take into consideration comments and recommendations made at the meeting, "together with other suggestions received", with a view to early determination of the matter. No suggestion was reported that another conference be held with industry representatives.

The A. L. C. statement is as follows: "The present rules promulgated by the Department of Defense on Dec. 19, 1951, provide among other things that any life insurance agent may solicit insurance on a military installation if he is licensed as an insurance agent in any one of the 48 states or the District of Columbia, and is representing a company licensed in any one of these jurisdictions.

"Except for soliciting insurance on a military installation, whenever an insurance agent solicits insurance in any state, the laws of the 48 states and the District of Columbia provide that the agent must be licensed by the state in which the act of solicitation takes place, and the company for which he solicits must likewise be licensed. This phase of the regulation of the insurance business by the states has made possible over the years a high degree of protection for the citizens of such states.

"The American Life Convention is of the opinion that the protection afforded by the individual state insurance department should be made available to all residents of a state regardless of the nature of the area or territory where such a resident may be permanently or temporarily situated. By recognizing the right of all individuals to contract for life insurance protection, regardless of whether such an individual is located on a military installation, the department of defense would permit the orderly pattern of state protection to be made available to military personnel.

"In the interest of affording more complete insurance protection to military personnel, it is the opinion of the American Life Convention that this can best be accomplished through the pattern of the regulation of the sale of insurance by the individual states and the licensing of agents soliciting insurance on military installations by the state in which the military installation is located."

The L. I. A. statement, after a brief introduction, quotes the following passage from a Defense Department directive of Dec. 19, 1951:

"Although commanders of installa-

KY. COMMISSIONER

Southall Gives Notice; N.A.I.I. Connection Rumored

LOUISVILLE—Kentucky Insurance Commissioner Spalding Southall on Feb. 12 advised Gov. Wetherby of his intention to resign at an early date, to accept a position with a "corporation." He has been commissioner since September, 1950, and previously was director of insurance by appointment made by former Gov. Clements. The 1950 legislature had changed the title back from director to commissioner, making the department an independent one.

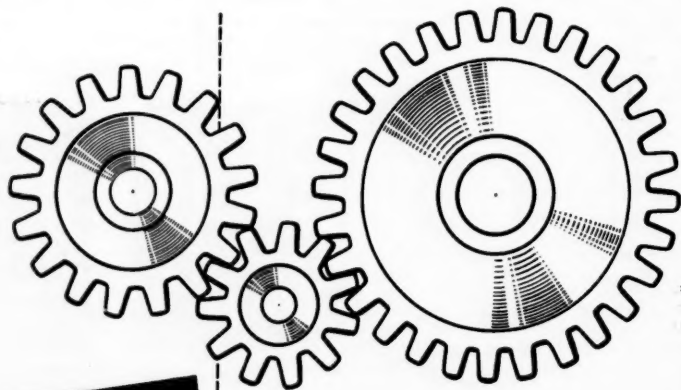
In the rumor department Mr. Southall's name has been linked for some time with that of National Assn. of Independent Insurers of Chicago.

tions over which exclusive jurisdiction has been ceded to the United States may permit solicitation of commercial life insurance on their installations if both the company and its agents are licensed in any state or the District of Columbia in those cases where the state has retained exclusive or concurrent jurisdiction over the installation, the company and the agents must qualify under the laws of that state prior to soliciting business on the installation."

The L.I.A. statement then comments: "Under this directive an agent licensed in a single state, or the District of Columbia, may be permitted to solicit life insurance on a federal installation located in any state that has not retained exclusive or concurrent jurisdiction. In recent years there has been criticism of this type of regulation on the ground that agents soliciting on installations outside of the licensing state may not be adequately supervised. Generally, such agents are subject only to the supervision of the state in which they are licensed and, as a practical matter, the insurance department of that state may not be able to supervise the acts of agents performed beyond its jurisdiction. Consequently, servicemen purchasing insurance from an agent on an installation that is beyond the jurisdiction of the state licensing the agent may not be afforded the same protection as civilians. An agent licensed in a single state could not, of course, solicit the civilian population of another state without licensing in the state of solicitation.

"We understand that the National Assn. of Insurance Commissioners, after careful study of the matter, has proposed that the Defense Department directive be amended to provide that solicitation on military installations can be made only if the insurance agent is licensed by the state in which the installation is located. Under such a directive the insurance department of the state in which the installation is located would exercise supervision under its licensing power. In our opinion, this proposal would assure that agents soliciting insurance on all military installations would be subject to more effective supervision under the system of state regulation.

"The Life Insurance Assn. of America believes that the proposal of the National Assn. of Insurance Commissioners points the way to a solution of this problem, and we know of no opposition to the proposal among the member companies of the association."



A PHILOSOPHY
IS GOOD
ONLY IF
IT WORKS

It is American United Life's philosophy that a policyholder benefits only if he gets the maximum value and service at a minimum of cost; that an agent benefits only if he is provided the maximum compensation for quality business; that the company benefits only if it puts good business on its books.

This philosophy is not too difficult to put into practice. American United is big enough to be big with assets of about \$100 millions and \$500 millions of insurance in force—yes, big enough to enjoy the advantages of bigness. American United is also small enough to be small, small enough to fit its sales plans to the personalities of its field men, small enough to know them individually.

Does this philosophy work? You'd be surprised. Year after year we break our own records, break them with business that does right by the policyholder, the agent and the company.



AMERICAN UNITED LIFE INSURANCE COMPANY

HOME OFFICE, FALL CREEK PARKWAY AT MERIDIAN ST.

INDIANAPOLIS, INDIANA

Insurance made me my first million!

"I look at it this way. A man's first responsibility is to provide financial security for his family. Early in my career, I was able to do that through life insurance. Through planned purchase, as recommended by my life insurance man, I was able to establish a sound and adequate estate to meet future needs. Then—and only then—I felt free to take the calculated risks a man must take to make real money. Yes, I hand life insurance a lot of credit for my success."

By arranging for his Company to share important responsibilities, the Life Insurance salesman offers his customers courage and freedom to forge ahead . . . gains for himself community-wide respect and the satisfaction of a worthwhile job well done.



ÆTNA LIFE INSURANCE COMPANY

HARTFORD 15



CONNECTICUT

More Life Companies Report Good Progress In Their Annual Statements for Last Year

LIFE OF GEORGIA

Life of Georgia gained \$105,620,052 life insurance in force during 1952—the greatest ever. Assets also showed a record gain of \$13,111,648.

Total in force reached \$927,584,863 at year end and assets stood at \$79,869,639. Investment earnings rate moved up 22 points to 3.21%. Payments to policyholders were \$9,708,067, up \$374,633. Premium income was \$42,309,385, an increase of \$2,347,135.

New business issued amounted to \$325,142,996. Of this, \$264,184,399 was weekly premium and \$60,958,597 was ordinary. This put the weekly premium in force at \$755,970,626, and ordinary at \$171,614,237.

LUTHERAN MUTUAL LIFE

Lutheran Mutual Life reports that total insurance in force at Dec. 31, was \$269,601,824, an increase of \$23,462,823.

New business, including revivals, increases, and additions, amounted to

\$30,643,112, greatest volume ever.

Assets amount to \$54,007,176, up \$5,703,865. Surplus now totals \$3,354,555. Insurance in force increased by 9.53%, liabilities by 11.16%, assets by 11.81%, and surplus by 14.49%.

Policyholders and beneficiaries were paid \$2,301,165, and \$1,150,000 was set aside for 1953 dividends.

NATIONAL L. & A.

The greatest single year gains ever were chalked up by National Life & Accident in 1952, Chairman Edwin W. Craig reports. The year's life insurance gain of \$355 million was 10% greater than the previous year, and brought total life insurance in force to \$3,247,000,000, up 12.3%. This total is comprised of \$1,959,000, weekly premium business, and \$1,287,000,000 ordinary. New ordinary production of \$223 million represented a 15% gain. Assets increased \$42,800,000 to a total of \$431 million.

Total number of individual policies

outstanding at the year end was barely less than seven million.

NORTHWESTERN MUTUAL LIFE

Northwestern Mutual's new life insurance in 1952, up 16% for an all-time high, plus a low death rate and a decrease in surrenders and lapses, were factors that brought the total insurance in force to \$6,886,833,499 on 1,476,942 policies, President Edmund Fitzgerald reports. This is an increase of more than \$326 million.

For 1953, dividends set aside for policyholders total \$45,100,000, compared with \$41,500,000.

Total income was \$406,300,000, compared with \$383,500,000. Disbursements totaled \$395,700,000, of which \$145,600,000 was credited to policy and other reserves.

Assets at year-end were \$2,909,967,606. Among the principal items were bonds, \$2,010,470,687; preferred stocks, \$40,886,356; mortgage loans, \$623,501,322; real estate, including \$46,147,275 of investment properties, \$51,243,745; policy loans, \$103,480,219, and cash of \$27,519,015.

Return from all investments, after deducting investment expense other than federal income tax, was 3.27%, up .08%. The net after federal tax was 3.08%. There was \$10,634,956 added to the contingency reserves of the surplus, which now total \$188 million. An additional \$2 million was added to the reserve for future option settlements and \$4,060,313 was added to the security valuation reserve, which totaled \$5,254,216.

Through improved operating efficiency, the company effected additional expense savings. It now has only 19 home office clerical employees per \$100 million of insurance in force, while in 1940 there were 34.

OLD REPUBLIC CREDIT

New business of Old Republic Credit Life in 1952 amounted to \$815,330,12, an increase of 25.5%.

Assets at Dec. 31 amounted to \$8,155,415, a gain of 39%.

In an item last week reporting a luncheon at Chicago marking the 25th anniversary of President James H. Jarrell, it was erroneously stated that the company had written \$50 million in new business in 1952.

REPUBLIC NATIONAL LIFE

Republic National Life closed 1952 with more than \$438 million of life insurance in force, a gain in excess of \$79 million and the highest yearly production record ever, according to Theo. P. Beasley, president and general manager.

Another record was set when production for January, the first month in Republic National's silver anniversary year, was 90% greater than for any previous January.

STATE MUTUAL LIFE

State Mutual Life established a new production record in 1952 by writing more than \$132 million of ordinary life, according to President H. Ladd Plumley. Group life volume with a 60% gain over 1951, also reached an all time high.

New life insurance written including \$66 million of group life totalled nearly \$200 million, a gain of 25%. Group casualty premiums topped \$2½ million. During the year State Mutual passed the \$1½ billion life insurance in force mark. Of this amount \$300 million is group life.

Assets increased nearly \$33 million to \$444,394,850 and premium income totalled slightly over \$50 million. Net income from investments amounted to \$13 million with a net rate of return

(CONTINUED ON PAGE 22)

Provident Mutual Life Starts A.&H. Program With Field Conferences

Provident Mutual's entry into the A. & H. field is being marked with a series of 14 educational conferences, beginning this month, and terminating in mid-April.

During February schools for general agents and managers are being held at Philadelphia, Chicago, San Francisco, and New York City. These are to be followed by a series of schools for agents in Philadelphia, New York City, Boston, Washington, Detroit, Chicago, Minneapolis, Los Angeles, Dallas, and Cincinnati.

Nelson A. White, director of sales training, is conducting the schools, assisted by Charles F. Bartlett and Norman D. Johnston. Handling the technical presentations are Everett D. Armantrout, associate actuary, who is coordinator of the A. & H. program; Edwin E. Weller, assistant counsel; William H. Greenwood, Jr., assistant insurance supervisor, and Vernon Gerhardt, A. & H. consultant.

Speakers at the four managers' schools are W. Henry Blohm, Cincinnati; Mark M. Moore, Jr., Minneapolis; Gerald W. Page, Los Angeles; John N. Savage, Dallas; Paul W. Schenck, Jr., Greensboro, N. C.; Lewis C. Sprague and John J. Tunmore, New York City, and Knox Turnbull, Philadelphia. In addition, James H. Cowles, vice-president and manager of agencies, and Alice E. Roche, director of sales education, will appear on the program at some of the schools.

Featured at the schools will be a new A. & H. training course, and a specially designed sales kit. Policies are non-cancellable, guaranteed renewable, and participating. There are three basic types of coverage available on male lives between the ages of 21 and 55.

L. G. Simon, Business

Insurance Expert, Dies

Leon Gilbert Simon, widely known as a large writer of business insurance and lecturer on the subject, died at Greenville, S.C., general hospital, following a heart attack. He was on his way back to New York from New Orleans, where he had given a series of lectures at Tulane University. He suffered a heart attack and was taken off the train at Greenville and put in an oxygen tent at the hospital but he died after a second attack.

Mr. Simon had his office at the Miner agency of Equitable Society in New York City but he also placed a large volume of business with other companies. He was a past president of New York City Life Underwriters Assn. He was the author of books on business insurance and taxation and was regarded as an authority in these fields.

Missouri Qualifier Bill

JEFFERSON MO.—The life agents qualification measure introduced in the senate at the request of Missouri Assn. of Life Underwriters has been referred to the senate committee on criminal jurisprudence.

In your hands...

rests the Security of others

That's why Berkshire Life provides 114 Adult and Juvenile Life and Accident & Health policies and riders to take care of the three most vital problems: death, disability and old age.

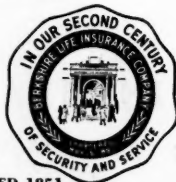
For Example Select Risks:

- **Preferred Life** — low cost lifetime protection
- **Graded Premium Life** — low initial cost with graduated premium to fit growing income
- **Term to Age 65** — maximum protection at minimum premium
- **Income Disability** — \$10 monthly per \$1000
- **Centennial A & H** — lifetime accident and sickness income

BROKERS AND SURPLUS WRITERS are invited to write for full information about the many unusual sales opportunities with Berkshire Life's complete portfolio of personal insurance.

Keep Your Eye on
BERKSHIRE
LIFE INSURANCE COMPANY

Life, Annuities, Accident & Health and Hospitalization
HARRISON L. AMBER, President
PITTSFIELD, MASS. • A MUTUAL COMPANY • CHARTERED 1851



Leon Gilbert Simon

Lincoln Sees Need for Basic Appraisal of SS Programs

Need of a fundamental appraisal of the nation's social security programs was set forth as an issue of major importance by Leroy A. Lincoln, chairman of Metropolitan Life, before the national personnel conference of the American Management Assn. at Chicago Tuesday.



Leroy A. Lincoln

Mr. Lincoln asked for a better understanding of the nature and proper fields of both private and governmental insurance. He advocated strongly, as a major objective of American business and industry, the development of a clearer public understanding of the economic risks involved in excessive reliance upon governmental measures rather than individual or employer-employee efforts for future security.

"I detect no substantial sentiment to reverse much of what has already occurred," he declared, "and even if there were such feeling, there are practical obstacles in the way. The task ahead of us is to determine wisely where the line against further extensions of the activities of government should be drawn so that the maximum good for all will be secured."

In surveying the current situation, Mr. Lincoln voiced the hope that real efforts will be made to modify the old age and survivors' insurance program "along sound lines, so that there will be a more direct relationship between benefits and tax contributions which will lead to more realistic thinking when changes in benefits are proposed."

"This is the essence of a pay-as-you-go type of program to which reference is being made with increasing frequency," he noted.

He reminded his audience that the social security act affects directly the pension plans of business and industry, and presented the viewpoint that American management "can hardly risk taking the view that all, or practically all of the retirement income of retired employees shall come through agencies of government." He also emphasized that wise guidance in the administration of private retirement plans is imperative if further government encroachment is to be avoided.

The vigor of insurance activities in 1952 was pointed to by Mr. Lincoln. He noted that over \$33 billion of new life insurance was purchased last year—the largest amount of new life insurance ever registered for a single year—and that all indications pointed to substantial gains in the field of A. & H. insurance as well.

As to insurance against the cost of medical care, Mr. Lincoln reported that great strides have been made in the last few years in the expansion of various types of health insurance and prepayment plans.

"Well over 90 million persons have some form of this kind of protection," he said. "There is a widespread awareness on the part of the American people that such insurance can contribute mightily in alleviating the burdens of the cost of medical care and in finan-

cing a more extensive kind and higher quality of medical care than otherwise might be possible."

A very encouraging aspect of the situation, in the speaker's opinion, is that Americans have a large measure of freedom to test many different kinds of approaches to health insurance. Neither the country as a whole, he observed, nor any state is committed to a single pattern, as is the case in Great Britain and in other countries.

Mr. Lincoln called attention to the important part that our tax laws are playing and will continue to play in the

development of insurance and employee benefit plans. As tax rates have risen and as the magnitude of the funds flowing into and through these various plans has increased, he pointed out, it is natural that more and more attention is given to the variation in the impact of taxes on one method of approach as compared with another.

Holds Detroit Workshop

A property planning workshop was held at Detroit recently by Mutual Benefit Life, with 14 agents in attend-

ance. Discussion centered around estate and business insurance problems, and employee benefit plans.

George B. Gordon, director of advanced underwriting services, and Attorney James C. Wriggins, both of the home office, directed the workshop.

D. N. Packwood, formerly special agent at Cheyenne, Wyo., for Prudential, has been promoted to assistant manager at Cheyenne. Mr. Packwood went with Prudential as an agent at Cheyenne in 1949.



"Your handwriting shows dynamic energy . . .

" . . . with more than a trace of youthful exuberance. In the slant of your upstrokes and the slashing cross of t's, your dynamism is apparent. You will be at your best in the field of international law." But the only laws familiar to him are the ones his wife lays down. Some predicting.

Plain fact, as every life insurance agent knows, is that you can't predict the future. The Union Central agent also knows that you can prepare for the future on the basis of what happens to most people and still take care of the exceptions.

Certainly the best preparation is life insurance—

Union Central life insurance with its policies and combinations of policies to meet every life insurance need from birth to age 70.

And the Union Central agent is also an up-to-the-minute insurance man. The best policy of twenty years ago isn't necessarily the best policy today. Times change. The needs of people change. An alert, cooperative Home Office keeps all Union Central agents fully informed, helps them with the proper sales tools to make Union Central life insurance serve people best in terms of today's needs—projected reasonably and logically into the future.



THE UNION CENTRAL

LIFE INSURANCE COMPANY

CINCINNATI, OHIO

OVERALL SIMILARITY EVOLVES

Company Differences Diminishing With "Industry-wide" Approach to Problems

By ROY ROSENQUIST

There is a feeling among some company officials whose duties entail visits to home offices countrywide that life companies tend to become more alike in all of their operations. There are not the marked distinctions between companies that existed 25 or more years ago. There is, of course, a great difference in size, territory covered, and the number of agents employed, but in the actual day-by-day operations of a company, both in the office and field, at least one official contends there has evolved a greater similarity than many might imagine.

Companies like to feel that they have corporate personalities, that they are "different" and that their equipment and methods are more or less unique. This simply is not the case in the opinion of the company official whose work is of a nature to make him an authority

on the subject.

First, because of their common problems and the need and wisdom of pooling their experience, companies have been drawn together through their various organizations, such as Life Insurance Assn. of America, L.I.A.M.A., American Life Convention, Assn. of Life Insurance Counsel, Assn. of Life Insurance Medical Directors, Home Office Underwriters, Institute of Life Insurance, Life Insurers Conference, Life Office Management Assn., Society of Actuaries, and others.

At the meetings of these organizations there are clinics and panels, impromptu discussions and question and answer periods that bring out in considerable detail what this, that, or the other company is doing. There is no longer a veil of secrecy drawn around the procedures of any company of consequence.

If a company has had a special success in any one direction an officer of that company is usually asked to discuss it and to explain it at one or the other of the organization or association meetings held during the year. It is only natural for other companies to adopt the plans and methods of a company that has been demonstrably successful with an innovation or change or an entirely new operation. Thus, it has come about that the successful development of any company soon becomes the property of any other company wishing to use it.

It is undoubtedly true that both state and national laws that must be observed by all companies have had their effect, including the uniform examinations made by the various insurance departments. Publications such as the Little Gem Life Chart, Unique Manual and Who Writes What? reveal in complete detail the rates, dividends and underwriting practices of all companies. Companies like people are very definitely influenced by what others are doing.

Old-timers will remember that 25 to 50 years ago most companies were dominated by one man. Usually he was a strong and colorful personality whose word was law in all departments of his company. At all times and on all occasions he represented all departments of his company. He spoke for his company and his word was final. Such figures developed their companies in their own way, with disregard and sometimes scorn for what other companies might be doing. This situation gave companies both personality and individuality, but both of these characteristics have been diminished noticeably with the disappearance of their organizers or principal developers.

Competitive pressure in the field has resulted in companies issuing policies comparable to those of others. For example, an agent finds himself confronted in competition with a policy which his company does not issue. The attractive features of the competing company's policy results in the loss of a sale. After this has been repeated several times and a company becomes almost overwhelmed with requests from its agents to put in their hands the same kind of policy that other companies are issuing and which is causing them to lose business, it results in almost any company adopting the policy or policies of any other company that have proven to be successful.

The increasing similarity of companies makes any particular company in the life insurance business function on a sounder and more solid basis as a consequence of the greater uniformity. Research has taken the place of impulsive and even dangerous experimentation. Today a new or young company does not have to learn the hard and expensive way. It can chart its course by that which has been followed by all of the successful companies. The records, the experience, the methods and procedures are available. It has been demonstrated that if they are followed they will "work." This has brought a stability and a certainty to the operations of even the newest companies that was not possible 25 or more years ago.

Policy Size Sold Keeps Ahead of Living Cost Rise: '52 Benefits Top \$4 Billion

Americans are buying much larger life insurance policies today than they did before World War II, the percentage increase in average size being slightly greater than the rise in cost of living during the period, according to the Institute of Life Insurance.

Policies bought in 1952 were twice as large, on the average, as the purchases of 1940 and in those same years the cost of living rose 90%.

The number of policies purchased has increased materially. The 29 million new life policies bought in 1952 represented an increase of about 50% since 1940. Aggregate purchases, in dollar amounts, however, rose more than 200% between 1940 and 1952.

The average size of group life certificates today is about 75% larger than 12 years ago. The ordinary policy average, excluding the small-unit credit insurance contracts, has increased nearly 70%, while the industrial life policy average has risen some 60%. Due to the greater proportionate increase in the number of small unit credit contracts, the over-all ordinary policy average increase was 25%.

The average size ordinary policy bought in 1952 was \$1,160, though by excluding ordinary credit insurance, the average rises to \$3,150. The average-sized group certificate was \$1,500, and the industrial policy averaged \$390.

The over-all average new policy bought in 1952 was \$1,150, compared with \$575 in 1940.

American families in 1952 received \$11,400,000 per day from life companies. Death benefits alone averaged \$5 million daily, with payments made under some 4,100 policies every 24 hours.

Aggregate payments for the entire year were \$4,146,978,000. This was \$162,143,000 more than the year before and \$1,744,461,000 more than 10 years before.

Automobile fatalities brought 39,000 life insurance death claims in 1952, representing aggregate payments of \$69 million. This is more than four times the amount of death claims arising from the first two years of the Korean war.

New Nebraska Nat'l Officers

F. H. Lindsey, who is president of Great Plains Life of Lubbock, Tex., has been elected president of Nebraska National Life, succeeding L. H. Engstrom. C. B. Dean, vice-president of Great Plains Life, has been named chairman of Nebraska National.

Garrett Morris, secretary-treasurer of Great Plains, will serve Nebraska National as vice-president and secretary-treasurer. C. D. Casper continues as assistant secretary of the latter company.

LIFE ACTUARY

A very reputable life insurance company in South America has an opening for a life actuary.

Top five figure salary.

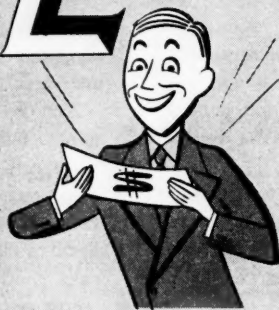
Your inquiry will be handled confidentially.

FERGASON PERSONNEL

330 S. Wells St., Chicago 6, Ill.

WHERE can you
get a reducing term
Policy that's not a rider?

POSTAL LIFE



"Postal's good to Brokers"

At Postal Life, of course! No basic policy is needed. Available from 10-30 years, for odd years. Expiry ages to 70. Written substandard to 175%.

Get the newest *Postal Herald* on mortgage reducing term policies. Yours for the asking. You'll be glad you did!

If you want to make remarkable records, contact —

ROY A. FOAN
Vice President and Director of Agencies

POSTAL LIFE INSURANCE COMPANY

511 Fifth Avenue, New York 17, New York

GEORGE KOLODNY, President

ONE OF THE FASTEST GROWING LIFE INSURANCE COMPANIES IN AMERICA

Partially Suspend Cal. Life License for Military Selling

LOS ANGELES—Commissioner Maloney has issued an order of partial suspension of the certificate of authority of California Life of Oakland. The 60-day suspension applies only to insurance transacted on military reservations and on military personnel. He also included in the order a 225-day suspension of the license of Charles A. Jones, Jr., general agent for the company.

The orders of suspension followed accusations made by the commissioner that there had been misrepresentation and fraudulent conduct in the sale of life insurance to military personnel.

The company and Jones filed a special plea of defense in which they denied the accusation of intent of fraud, although admitting there had been misrepresentation.

The order requires the company to contact all policyholders involved, and to attach a rider to policies stating that the company will, as far as possible make every effort to fulfill the terms of the policies, and will set aside from the loading such sums as are possible to meet dividends.

Paul D. Parcells, another general agent included in the accusation, declined to join with the company and the other agent, and a hearing on his case was opened at San Francisco Monday.

Thomas Heads Beneficial Standard Agency at L. A.

Beneficial Standard Life has established a new Los Angeles agency at 630 South Westmoreland avenue, under Stuart J. Thomas, formerly manager of the home office agency. He entered the business after service in the last war. His first year production reached \$892,000.

Principals of the company's new Jerome-Lawrence general agency at Hollywood are Jerome Goldberg and Lawrence Jacoby.

Mr. Goldberg, after a career in the motion picture industry as a cameraman and later as a producer of industrial films, joined the company in 1949. Mr. Jacoby formerly was a newspaper publisher.

Mr. Goldberg, after a career in the motion picture industry as a cameraman and later as a producer of industrial films, joined the company in 1949. Mr. Jacoby formerly was a newspaper publisher.

Prudential Meeting Marks 10 Years of Group Progress

The 10th anniversary of its present group organization as an integrated division of the company was marked by Prudential at a meeting attended by some 800 home office employees directly concerned with this phase of the business. President Carrol M. Shanks and Edmund B. Whittaker, vice-president, reviewed the growth of the last decade.

"The goal of Prudential always has been to provide the protection of life insurance to as great a part of our society as possible," Mr. Shanks said, adding that development of group insurance business has been a vital part of that aspiration.

Pointing out that the company's group A. & H. insurance had increased ten fold in the last decade, Mr. Shanks predicted that it would repeat that record in the next 10 years and thus prove that "private industry can do this job more satisfactorily than any government bureau."

Mr. Whittaker said that the \$8 billion of group life now in force was four times as great as 10 years ago, but the

group field force was increased only three fold. He said Prudential is in first place in group sales.

Cressman Cop's '52 Honors

John M. Cressman, district manager at Bethlehem, Pa., has been named 1952 "Man of the Year" by Home Life of Philadelphia.

Mr. Cressman won the award for all around performance as manager of the Easton district, from which he was transferred last October. He was pre-

sented the president's cup at a dinner held by members of the Easton staff.

Schaefer Gets Higher Post With Great-West in Cal.

The Great-West Life Agency, Inc., California general agent for Great-West for several years, has been reorganized under the name Sayre, Toso & Schaefer. The agency, with head offices at Los Angeles, has been operated by Sayre & Toso, large San

Francisco general insurance agency.

Mr. Schaefer was at one time secretary of Sun Life of Canada at Denver, and later represented that company in Hawaii. He joined Sayre & Toso about five years ago when it was named California general agency of Great-West and has been manager of the principal office as well as secretary.

Managers of agency branches are George L. Trees, San Francisco; Graeme H. Smith, Santa Monica, and L. L. Dickey, Beverly Hills.

"Too many families learn 'the hard way' what life insurance means ..."

A message directed to every family

by DAVID CLARK EVEREST

Chairman of the Board
The Marathon Corporation



KARSH, OTTAWA

A NORTHWESTERN MUTUAL POLICYHOLDER. Mr. Everest has been a policyholder in this company for 51 years. His first policy, bought as a boy of eighteen, was with The Northwestern Mutual. During the intervening years he has continued to build on that foundation.

HOW THE NORTHWESTERN MUTUAL AGENT PREPARES TO SOLVE YOUR PROBLEMS

BY CHARACTER, ability, and training, Northwestern Mutual agents are well qualified. A large proportion own the coveted designation of Chartered Life Underwriter. Why have such men chosen to represent Northwestern Mutual? This company has

over 90 years' experience. It is one of the six largest. It accepts applications only through its own agents.

And so important are the advantages to policyholders, including low net cost, that nearly half the new life insurance issued by this company goes to present customers.

For a review of your life insurance call an agent of The Northwestern Mutual Life Insurance Company, Milwaukee, Wisconsin.

The
NORTHWESTERN
MUTUAL
Life Insurance Company

APPEARING IN: TIME, JANUARY 5 AND FEBRUARY 2; IN NEWSWEEK, JANUARY 19 AND FEBRUARY 16

Aetna Life Ups 14; Raises Capital Stock

Eight officers were promoted and six new officers appointed by Aetna Life. Advanced were:

Palmer L. Dickinson, to assistant secretary; Donald E. Hanson, to director of agencies; Arwood Henderson, Edwin H. Snow and Roe A. Maier, to superintendent of agencies; Robert G. Espie, John F. Heckman, Jr., and William K. White, to associate actuary. The latter three are fellows of the Society of Actuaries.

New officers appointed were: George L. Hogeman, Elijah H. Norton, Jr., and William C. Prouty, assistant actuary (all three are also fellows of the Society of Actuaries); C. Preston Donaldson and S. Daniel Juliani, assistant secretary group division; Dr. Fred B. Agee, Jr., assistant medical director.

Stockholders approved a recommendation of the directors that the capital be increased from \$20 million to \$30 million by the declaration of a stock dividend. The new shares will be is-

sued Mar. 2 to stockholders of record Feb. 17.

Mr. Dickinson went with the company in 1928 and was appointed an assistant secretary in 1945.

Mr. Hanson, promoted from superintendent of agencies, went with Aetna Life in 1926 and served as manager of the group department in Cleveland and later as a partner in the life general agency there. He was appointed assistant superintendent of agencies in 1947 and superintendent in 1948.

Mr. Henderson, promoted from assistant superintendent, joined the company in 1943, after wide experience in the insurance business. After three years as acting general agent in Columbia, S. C., he became an agency assistant in the home office, field supervisor in 1947 and assistant superintendent of agencies in 1948.

Mr. Snow, formerly assistant superintendent of agencies, went with the company in 1935 and in 1939 was appointed a field supervisor. He was named general agent in Des Moines in 1941 and in 1950 returned to the home office as assistant agency superintendent.

Mr. Maier, also a former assistant superintendent of agencies, has been connected with the company since 1923, as a member of the life underwriting department at the home office, brokerage supervisor at the New York general agency and assistant general agent in Detroit.

Mr. Espie, promoted from assistant actuary, joined the actuarial division in 1938 and became assistant actuary in 1947. He served with the army.

Mr. Heckman, promoted from assistant actuary, went with the actuarial department immediately after graduation from Brown University in 1936. He became assistant actuary in 1944.

Mr. White, also promoted from assistant actuary, went with the company in 1938 immediately after graduation from Yale University. He was appointed assistant actuary in 1949. He is an army veteran.

Mr. Hogeman has been with the company since 1940. He served in the army in the last war and in 1951-1952.

Mr. Norton has been with Aetna Life since 1940.

Mr. Prouty has been with the company since 1948. He served in the army air force.

Mr. Donaldson has been with the company since 1934, beginning in the life underwriting department.

Mr. Juliani has been with the company since 1927, most of his work being in connection with group insurance and group annuity contracts.

Dr. Agee took his medical degree at George Washington University and interned at Union Memorial hospital in Baltimore. Following military service, he instructed in cardiology at the University of Maryland. He joined the company's medical department in 1951.

Bill Would Raise Pay Ceiling to Collect OASI

Rep. Judd, Minnesota, has introduced a bill to raise to \$1,200 the earning limit beyond which O.A.S.I. benefits cannot be collected. Under terms of the bill this same figure would hold for self-employed persons.

A bill offered by Rep. Kearney would allow renewal of National Service Life Insurance if the policy, on the five-year level premium plan, has expired during active duty. Application for renewal may be made within 120 days after discharge, and with VA approval, would be granted at a premium rate for the policyholder's present age.

Rep. Bailey has introduced a bill to grant permanent and total disability and rehabilitation services under the social security program.

Name Guardian Life Leaders

The Spaulder, Warshall & Schnur agency of Guardian Life, New York City, was company leader in paid business for 1952. The Eisendrath agency, also of New York, was second, and the Remole agency, Minneapolis, was third.

Houston Underwriters Elect

Houston Home Office Life Underwriters Assn. has elected Lloyd Ware, Great Southern Life, president; Carle Aderman, American General Life, and Raymond D. Lloyd, Retail Credit, vice-presidents, and T. C. Browning, Pioneer American, secretary-treasurer.

Airlines Man at Seattle

George A. White, Northwest Airlines, spoke on "Selling Intangibles" at the January luncheon meeting of Seattle Assn. of A. & H. Underwriters. A color film, "Northwest to the Orient," was shown.

AGAIN

in

1952



KEYED FOR
CAREER LIFE
UNDERWRITERS

at the Life Advertisers Association annual meeting in Montreal, the Company received an Award of Excellence for its unique and powerful "Key to Business Security" visual sales aid, gratifying recognition of the high calibre of effective sales material consistently furnished its Career Life Underwriters.



**EQUITABLE LIFE INSURANCE
COMPANY OF IOWA**

FOUNDED IN 1867 IN DES MOINES



BIG MONEY in a Nutshell

Not too long ago, "working for peanuts" was a commonly used phrase. But, today, peanuts are working for farmers and industries everywhere.

In hundreds of products, peanuts serve as the basic ingredient; and, in a recent year, the Southeast alone sold over \$137,000,000 worth of peanuts. The development of the peanut industry is still another indication of the widespread economic progress in the South.

Another story of growth is that of Liberty Life. During its 47-year history, Liberty Life has experienced a steady and healthy expansion, with ever-increasing services to its policyholders. Today, Liberty Life's qualified representatives are serving the entire Southeast.



FOUNDED 1905

LIBERTY LIFE

INSURANCE COMPANY

Home Office

GREENVILLE, SOUTH CAROLINA

BBB Funeral Cover Treatment Has Direct Mail Use for Agents

The Assn. of Better Business Bureaus' report, "Facts Every Family Should Know About Funerals and Interments," included a discussion of burial and funeral insurance. The association believes agents will be interested in it because it could be used as a direct mail piece to educate prospects as to how insurance can aid the family in meeting the problems of funeral expenses.

The report is being distributed to all local bureaus. Copies of it are available from either local bureaus or the association. The association says this is the first summary of information about funerals and burials prepared and distributed nationally.

The report mentions that "burial insurance providing for the payment of benefits in any manner other than in cash is prohibited by many state insurance laws." It states that this form of insurance developed in many southern states during the depression. The policies provided for payment of benefits in funeral services and merchandise rather than in cash. Complaints arose concerning promised elaborate rites and minimum settlements. Complaints also arose over the small cash payments when the insured died in another state.

"Unlike burial insurance, funeral insurance provides for payments in cash," the report continues. "The companies operate according to the laws regulating legal reserve life insurance with the distinguishing feature that the proceeds are earmarked for payment of the funeral bill. In some states, when an individual buys funeral insurance he may at the time pre-arrange his funeral service naming a specific funeral director as second beneficiary."

The association's report cautions that the purchaser should determine what the policy offers in comparison with a standard life policy providing equal benefits. "Any reputable life insurance agent will be glad to give you this information without charge," it states.

Life Span Keeps Rising; Average Reaches 68½ Years

The average life span of American wage earners and their families in 1952 was 68½ years, a gain of more than four years since 1942, and about 22 years in the past four decades, according to Metropolitan statisticians.

The death rate of last year was on a level with the all-time low of 1950, despite a record polio epidemic and a summer which caused an unusually large number of deaths from heat exhaustion.

Last year witnessed a decline in tuberculosis mortality from 25% in 1951 to a new low of 13 per 100,000 insured. Mortality from the disease is now only half that of four years ago. Reduction since 1911 has amounted to 94%.

A new low in the insurance experience was established in 1952 for deaths from disorders of pregnancy and childbirth. Also, the death rates from pneumonia and influenza, and from the principal communicable diseases of childhood were equal to the earlier all-time lows.

The year was unusual, the statisticians point out, in that the death rate declined for each of the major chronic diseases of middle and later life, with mortality from diseases of the heart, arteries, and kidneys showing a decrease of nearly 2%. For cancer and allied conditions the death rate declined from 123 per 100,000 in 1951 to

122 in 1952. The improvement for diabetes was more marked—15 to 14 per 100,000.

The accident death rate, up 9%, was attributed to an increase in motor vehicle fatalities, and to a rise in "other accidents", the category to which most military deaths are assigned. Home accidents and occupational accidents of civilians both showed lower rates for 1952 than for 1951. So did suicide and homicide.

The diminished tempo of fighting in Korea was reflected by a marked decline in the death rate from enemy action,—from 6 per 100,000 in 1951, to 2 in 1952.

Baumgartner, Smith Get Top Lincoln Mutual Posts

C. K. Baumgartner has been elected president of Lincoln Mutual Life of Nebraska, succeeding Lewis E. Smith. Mr. Smith, who has been president since 1942, was named chairman.

Mr. Baumgartner joined the company in 1943 and has been vice-president.

Long-Time P. M. Agents

The following field representatives of Pacific Mutual Life are celebrating notable anniversaries with the com-

pany this month: P. E. Galliot, San Francisco, 40 years; Frank M. Crooks, and Mrs. Lelle McReynolds, both San Francisco; Cesare Maraccini, Madera, Calif., and Mrs. Lottie Schmith, Cleveland, O., all 30 years, and Abram L. Geller, Houston 25 years.

Pension Planning Tips

James C. Higgins, supervisor, pension department, New York office of Marsh & McLennan, brokers, addressed the Buffalo Life Insurance Trust & Banking Council on "Modern Approach to Pension Planning."



... says Mrs. C. K. Knouse
Glendale, California

"No 'DEAD END' Road For Us"

"How well I remember the time—several years ago—when Chuck and I were facing a "Dead End" road as far as higher earnings and independency were concerned!

"Moreover, Chuck's work as a Field Service Engineer with an aviation company required him to travel about the country, keeping him away from home from four to six months out of the year. He was missing some of the most precious moments of our little daughter Joan's childhood . . . her first steps . . . her first words. We realized that we had a problem, a big problem. How could we keep our family together all year round and still have a successful future?

"The turning point in our lives came when a Minnesota Mutual salesman called on us to discuss our insurance needs. He presented the Success Bond Story and we were completely sold. For us, it was the only way to safeguard the

present and save for the future. And Chuck also began to see in the Success Bond Story a basis for a successful business career. It wasn't long before my husband joined the Minnesota Mutual as a life insurance salesman as well as a policyholder.

"Since then Chuck's unbounded enthusiasm, friendliness and desire to help others combined with Minnesota Mutual's dynamic sales tools have brought him all the many career advantages for which he was looking—higher earnings, independency, an opportunity to enjoy a closely knit family life.

"Now after more than five years with the Minnesota Mutual family and with another daughter, Judy, added to our family, there's no "Dead End" road for us. We're steadily going forward, up an unending road of happiness and success."

With Minnesota Mutual since 1947, C. K. Knouse paid for \$417,730 in 1952. What's more, the business he sells stays sold as is evidenced by his spectacular renewal ratio of 98 per cent, which gives him "M" Club membership. Chuck's continued and effective use of the Success Bond Story and other exclusive Minnesota Mutual sales tools has brought him over a million dollars of personally written business in force.

**THE MINNESOTA MUTUAL
LIFE INSURANCE COMPANY**

ST. PAUL 1, MINNESOTA

This letter, written by the wife of a Minnesota Mutual salesman, is published here as a deserved recognition of the enduring contribution she and her husband are making toward the continuing growth and progress of the Company.

Credit A. & H. Benefits for Borrowers, Not Lenders, Cade Declares

Consumer credit insurance was developed to meet the needs of the borrowing public rather than to protect the lending industry, Arthur J. Cade, vice-president of Old Republic Credit Life and vice-president of Consumer Credit Insurance Assn., declared in a talk before the group meeting of H. & A. Underwriters Conference in Chicago. He took issue with the idea that the lender should absorb the premium cost.

"Experience has shown that to provide an economical and convenient insurance program for the borrower or installment buyer, it is essential that the insurance be made available through the lending institution," he stated, "since the average premium is too small for the regular agent to handle, and writing the business through the lending institution enables the insurers to avoid adverse selection."

To advocate that the lender should bear the cost of providing this protection is contrary to the proposition

that those performing services are entitled to reasonable compensation and profit therefrom, he added. It would be especially unfair to expect the lender to assume the added cost of an insurance program in view of his steadily rising operating costs and the fixed legal maximum interest rate he may charge, he said. He cited several public opinion surveys to indicate that the public not only desires credit insurance but is willing to pay for it.

Commenting on the specific benefits of credit insurance to the borrower, Mr. Cade explained that neither credit life nor credit A. & H. policies require medical examinations and that there are no underwriting restrictions, the same premium being charged regardless of sex, age or occupation. Credit life policies pay for death from any cause including suicide or war service, and credit A. & H. provides equally broad coverage, the only exclusions being disability incurred prior to the date of issue or disability resulting from pregnancy or related causes.

Mr. Cade admitted that, although most of the criticism of consumer credit insurance stemmed from sources which were "ignorant or biased from

selfish interests," there was justification for criticism of the limited abuse which exists in isolated cases. Stating that the primary purpose in forming Consumer Credit Insurance Assn. in 1951 had been to promote high ethical standards within the business and to work with state officials toward the elimination of all abuse, he explained that C.C.I.A. members subscribe to fundamental principles which have already been incorporated into several state regulations. These provide that the amount of credit life sold shall be limited to the amount of the contract of loan and the amount of monthly A. & H. benefits to the amount of the monthly payment, with the term of the insurance equal to the term of the contract of loan.

Want A. & H. Premiums To Be Tax Deductible

WASHINGTON—Income tax deductions on account of medical expenses for A. & H. premiums are proposed in bills before the new Congress. A bill by Keating, N.Y., provides that all medical expenses including A. & H. premiums, could be deducted from adjusted gross income if income is under \$2000; all except 1% if between \$2000 and \$4000; all but 2% between \$4000 and \$6000; 3% between \$6000 and \$8000; 4% between \$8000 and \$10,000, and all but 5% over \$10,000. Another Keating bill would allow a 90% deduction of cost of health premiums if adjusted gross income is under \$2000, scaled by steps to 60% where income exceeds \$10,000.

Hand, N.J., has a bill proposing to authorize deductions from gross income of a percentage of subscription charges for certain health plans. However, American Medical Assn. said of it: "Only subscription charges of those

health insurance plans which are non-profit and otherwise meet requirements of separate legislation proposed in the 81st Congress would be deductible."

Security L. & A. Is "25"; Holds Home Office Fete

Security Life & Accident is marking its silver anniversary at its home office in Denver with a reception to which more than 1,000 Denver business people have been invited.

In its 25 years the company has spread from Colorado to 17 states and Hawaii. In recognition of this each official and employe has been given a silver lapel pin with the numerals "25" to be worn throughout the year.

Visitors to the home office will be greeted by hostesses, receive souvenirs, and will be guided through the establishment by girl employes.

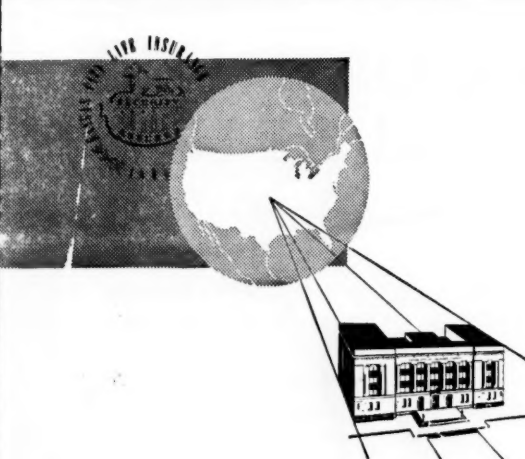
Bruce Robinson to United; Quits Newspaper Promotion

Bruce Robinson, who has been in charge of promoting insurance, tobacco, amusements, travel and financial advertising for the Bureau of Advertising of the American Newspaper Publishers Assn., has resigned to join United Ins. Co. of Chicago to study A. & H. selling prior to going into the field as a manager.

Mr. Robinson has been with A.N.P.A. for four years and before that was a magazine space salesman and advertising agency account executive.

Hear Memory Talk at L.A.

Los Angeles A. & H. Underwriters Assn. heard Robert Robinson talk on memory training and give demonstrations of how not to forget.



on december 31, 1952

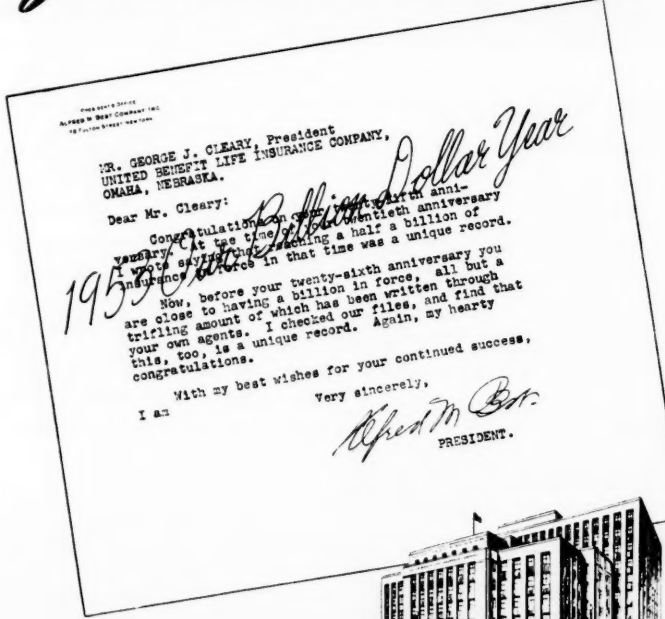
- Insurance in force . . . \$955,114,999
- Paid to policyowners . . . \$243,693,000 (Since 1895)
- Assets \$270,698,076.84
- Capital contingency funds and unassigned surplus \$18,501,113.82

The above figures are from our fifty-eighth annual statement. Write for a detailed report.

Kansas City Life Insurance Company

BROADWAY AT ARMOUR • KANSAS CITY, MISSOURI

Yes. Another WORLD'S RECORD!




MR. GEORGE J. CLEARY, President
UNITED BENEFIT LIFE INSURANCE COMPANY,
OMAHA, NEBRASKA.

Dear Mr. Cleary:

Congratulations on your twentieth anniversary. At the time of your twentieth anniversary I was saying that reaching a half a billion of assets in force in that time was a unique record.

Now, before your twenty-sixth anniversary you are close to having a billion in force, all but a trifling amount of which has been written through your own agents. I checked our files, and find that this, too, is a unique record. Again, my hearty congratulations.

With my best wishes for your continued success,
Very sincerely,
Alfred M. Best,
PRESIDENT.



UNITED BENEFIT LIFE INSURANCE CO.
ONE OF AMERICA'S FOREMOST LIFE INSURANCE COMPANIES
OMAHA, NEBRASKA

Richardson Heads Lincoln Nat'l East Pa. Group Office

C. W. Richardson, group representative at Philadelphia for Lincoln National Life, has been promoted to regional group manager. He will continue to maintain headquarters at Philadelphia and will be in charge of eastern Pennsylvania.

A naval veteran, Mr. Richardson joined the company a year ago and has completed a group training program which included both home office and field work.

Life Insurance Financing of Business Hits Peak in '52

During 1952 life insurance funds made the greatest contribution to the financing of American business and industry of any year in history, the Institute of Life Insurance says. The year's increase in holdings of securities of this type was \$3,166,000,000.

Since the start of the Korean war, life insurance funds invested in business and industrial securities have increased by \$6,994,000,000 to \$30,369,000,000 in 1952.

The net gain in these securities represented 60% of the increase in life insurance assets since the middle of 1950 and by the end of 1952 total holdings of business and industrial securities were 42% of total assets.

The two and one-half year financing

aid, as measured by the acquisition of business and industrial securities, was even greater. Life companies bought \$11,703,000,000 of such bonds and stocks during the period.

Total new investments in 1952 by life companies were \$13,926,000,000 and the assets of the more than 700 companies were \$73,034,000,000 at the end of 1952, up \$5,051,000,000 in the year.

Mortgages accounted for the second largest block of new investments in 1952, adding up to \$3,978,000,000.

Names Hoene at Billings

Howard F. Hoene has been named general agent for Northwestern Mutual Life at Billings, Mont., effective March 1. He succeeds Arthur W. Miller who recently became Oklahoma City general agent.

Mr. Hoene started in the business as an agent under his late father, A. C. Hoene, who was Northwestern Mutual Life general agent at Duluth. Howard Hoene served that agency for some years as a supervisor. An army veteran, he is a past president of Duluth Assn. of Life Underwriters.

• **Newman H. Bickmore**, formerly district agent for Prudential at Lancaster, Cal., has been promoted to staff manager and will supervise Antelope Valley, Ridgecrest, China Lake, and Bishop, Cal., agents. A veteran of the last war, he joined Prudential in 1940.



To a salt-water man the Cape Cod dory means utility in its simplest form.

Silent partner to generations of raw-handed, hard working maritimers the dory still goes to sea—unchanged—to do the job it has always done.

No slide rule product of the naval architect's board its lines took shape under the knowing hands of people close to the sea.

Whaler, deepliner, lobsterman, lifesaver—each put his mark on the plans—each took the dory for his own. With it he mastered the sea—and made a way of life.

You, perhaps, don't need a dory—not more than one anyway. But if you're all at sea about group insurance you can use



- the utility
 - the built-in know-how
 - the proof of many tasks well done
- that you'll find in a Zurich program.

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Security...

From the security of the individual comes the security of the mass. . . . This is the basis for the success of our sales organization. Every member of our sales force is armed with competitive merchandise, backed by a liberal compensation plan and excellent training.

Pan-American representatives are also assured of a secure future through a non-contributory pension plan—plus other benefits such as:

- **Group insurance up to \$6000.**
- **Free hospitalization**
- **Disability benefits**



CRAWFORD H. ELLIS
President

EDWARD G. SIMMONS
Executive Vice-President

KENNETH D. HAMER
Vice-President & Agency Director



For information Address
CHARLES J. MESMAN
Superintendent of Agencies

**PAN-AMERICAN
LIFE INSURANCE CO.**
NEW ORLEANS, U. S. A.

EDITORIAL COMMENT

Being Successfully Large and Local

One purpose of Prudential's decentralization program is to restore the warm, human relationship of company and policyholder. This is something that young companies starting out have in abundance, very often, and then lose gradually, almost imperceptibly, as they grow and expand.

Yet insurance is an extremely personal business. It is concerned with people and their families and with economic values wrapped up in human lives. A life insurance man must get to know something of the past history and of the habits and aspirations for the future of each person or family he insures.

The company enters into a sort of financial partnership with each individual to help him provide a better future for himself, or his family, or

both. It is a partner also with borrowers who buy homes, farms, factories and businesses. It is easier for these people to deal with the insurance company and easier for it to deal with them, Prudential has found, if the company is a neighbor in their communities.

Prudential's experience has clearly shown that people generally like to do business with a large company, but they also like to do business with a company that is 300 miles close instead of 3,000 miles away.

Thus Prudential has made the full circle—after spending many, many years in becoming large and national in its operations, it is now spending years and effort to reestablish its local character, only this time it is doing so all over instead of in just one place.

Everybody Might Have to Get Off

Group insurers are up against a tough test of business statesmanship. So are a lot of well-heeled corporations with highly paid executives, some of whom are trying to make too much of a good thing out of the tax-sheltered status of group insurance, in this case group A. & H. insurance.

We're referring to the situation growing out of the Treasury decision, effective Jan. 1, 1953, that employees covered by self-insured unemployment compensation disability plans must consider such benefits as taxable income to the recipient, even though similar benefits underwritten by an insurance company continue to be tax-exempt.

Many of these self-insuring corporations had been dealing generously with employees who were off the job because of illness. Quite a few even continued the employee's full salary. The higher his tax bracket—plenty high for upper-brass executives—the greater the windfall due to not having to pay income tax. Never was the term "benefit" more appropriate.

Understandably, corporations that have been providing these benefits on this tax-exempt basis would like to see insurance companies take over the coverage on the same liberal basis. Unfortunately, any such level of benefits violates sound principles of A. & H. underwriting. Even if a corporation were to guarantee the insurer an underwriting loss—and some are more than willing to do that—there remains the fact that a scale of benefits that provides such a tremendous tax windfall for the high-salaried could well

endanger the favored income-tax status that group A. & H. and group term life insurance have traditionally enjoyed.

Right here it may be asked, "If a \$100,000-a-year executive can get \$100,000 of group term life insurance and not pay a tax on the premium that bought it, why shouldn't the continuation of his gross, before-taxes salary be equally tax-free under his firm's group A. & H. policy?"

Passing by for the present the question of whether that much tax-free group life insurance isn't inviting trouble, it seems obvious that \$100,000 doesn't bulk so very large in the public eye in appraising the estate of a man who earned \$100,000 a year, especially when all or a good part of it is subject to estate tax. Moreover, not too many of these heavily covered executives die while the coverage is still in force on them. Anyway, even the slightly leftish are not too prone to begrudge a man money he has to die to win.

But what is the public—and Congress, egged on by the Treasury department—likely to think about a plan that permits a highly paid executive to avoid a tax of \$1,000 a week or so while he's ill, particularly when "ill" is likely to have quotation marks around it in the average man's mind under these circumstances? Convalescence in Florida, financed out of taxes thus legally sidestepped, would do a lot to build up a patient. But it could have quite the opposite effect on the public relations of the insurance business.

If the only thing at risk were the tax-exempt status of benefits paid to the high-salaried, a case might be made out for going ahead and seeing what happens. But the chances are that any resulting restrictive legislation would hit a lot of people in salary brackets far below those of the folks responsible for precipitating the legislation.

Many of those who would be hurt by a drastic change in the tax status of group A. & H.—and the change might well affect group life, too—would be in the lower echelons of the same corporations that are seeking continuance of the ultra-liberal benefits that provide such a tax windfall for the highly placed. If the top managements of these corporations are sincere in their avowed purpose of doing something unselfish and humanitarian for their employees by providing group cover-

ages, then they can hardly overlook the danger of forfeiting the tax exemption that keeps these programs from being so heavy a financial burden as to force curtailment. To risk this tax-exempt status by stretching it beyond anything Congress presumably had in mind in enacting the statute contrasts oddly with the enlightened motives that impel corporations to embark on group insurance programs.

A slightly inelegant but highly pertinent anecdote serves to illuminate this problem better than anything more we can say: A tramp was lying in the summer sun, sleeping off a jag. Flies buzzed around his face, settling on his rum-blossom nose. Half-awakened by their droning, he made no move until a wasp sat down—hard. Literally stung into action, he batted wildly at the insects, exclaiming, "Just for that you can all get off!"

PERSONAL SIDE OF THE BUSINESS

Howard J. Tobin, vice-president, Northwestern Mutual, has been elected a trustee of the Urban Land Institute, Washington, D. C., which does research in residential, commercial, business district and industrial planning and development problems.

Lyman E. King, assistant vice-president and educational director, Republic National, who suffered a heart attack in January, is improving and expects to return to his desk in March.

Charles E. Becker, president of Franklin Life, and Mrs. Becker have gone to their winter home at Palm Springs, Fla., for about two months.

E. A. Larson, insurance commissioner of Florida, has returned to his office after a sojourn at Duke medical center, where he underwent surgery.

Charles R. Fischer, Iowa insurance commissioner, has gone to Tucson, Ariz., for a few weeks.

Paul H. Brown, Texas fire insurance commissioner, collapsed in his office the morning of Feb. 9 and was taken to Brackenridge hospital. Col. Brown suffered a stroke three years ago and had never regained complete use of his right arm and hand. He practiced law at Harlington, Tex., and served as procurement officer for the army during the last war in charge of Texas, Oklahoma, Louisiana, Arkansas and New Mexico. He served as secretary of state under Governor Jester and was appointed fire insurance commissioner in 1949.

Superintendent **Albert Jordan** of District of Columbia, a Tennessean by birth and Virginian by residence, has been commissioned a Kentucky colonel.

Theo. P. Beasley, president of Republic National Life, has been named chairman of the Dallas Heart Assn.



Robert E. Barrett, the new insurance director of Illinois.

Stanton G. Hale, vice-president of sales for Mutual Life, is chairman of life executives' committee on finance for New York City Boy Scout council.

DEATHS

DARRAGH A. PARK, 61, financial consultant and a director of Guardian Life, died. A vice-president of Manufacturers Trust in New York City for more than 20 years, he joined Guardian Life four years ago.

WALTER T. PARKER, former manager of Charlotte, N. C., for Acadia Mutual Life, died at Washington, D. C. after a brief illness.

MRS. FRANCIS W. COLE, 68, wife of the chairman of Travelers, died at the Hartford Hospital. She was an officer of the Hartford Woman's Aid Society.

OTTO W. VETH, 65, for 37 years with the White & Odell home office agency of Northwestern National Life at Minneapolis, died.

DR. CLAUDE A. ROBISON, medical director of Peoples Life of Indiana since 1938, died at the age of 60. He had been ill for some

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—LIFE INSURANCE EDITION

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ATLANTA 3, GA.—432 Hurt Bldg., Tel. Walnut 3801. Carl E. Weatherly, Jr., Southeastern Manager.

BOSTON 11, MASS.—207 Essex St., Rm. 421, Tel. Liberty 2-1402.

CHICAGO 4, ILL.—175 W. Jackson Blvd., Tel. Wabash 2-2704. O. E. Schwartz, Chicago Mgr. A. J. Wheeler, Resident Manager.

CINCINNATI 2, OHIO—420 E. Fourth Street, Tel. Parkway 2140. Chas. P. Woods, Sales Director; George C. Roeding, Associate Man-

Editor: Robert B. Mitchell
Associate Editors: John C. Burrage, Charles C. Clarke and F. A. Post.
Assistant Editors: Ellsworth A. Cordesman, William H. Paltyssek and Warren Kayes.

ager; George E. Wohlgemuth, News Editor; Roy Rosenquist, Statistician.

DALLAS 1, TEXAS—708 Employers Insurance Bldg., Tel. Prospect 1127. Alfred E. Cadis, Southwestern Manager.

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Executive Editor: Levering Cartwright.
Production Manager: Carl L. Wood.
Teletype CG-654



MINNEAPOLIS 2, MINN.—558 Northwestern Bank Bldg., Tel. Main 5417. Howard J. Meyer, Resident Manager.

NEW YORK 38, N. Y.—99 John Street, Room 1103, Tel. Beekman 3-3958. Ralph E. Richman, Vice-Pres.; J. T. Curtin, Resident Manager.

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SAN FRANCISCO 4, CAL.—507 Flatiron Bldg., Tel. Exbrook 2-3054. F. W. Bland, Pacific Coast Manager.

time but was able to carry on his duties until a few days before his death.

FRANK SPALLONE, Prudential agent for more than 30 years, died in Elmira, N. Y. He retired from the business in July.

CHARLES B. FOX, former vice-president of Aluminum Co. of America and a director of General American Life, died at Barnes Hospital at St. Louis.

Sheehan Assumes Minn. Post

ST. PAUL—Cyril Sheehan, for several years secretary of the state compensation insurance board, assumed his new duties as Minnesota insurance commissioner Feb. 16, succeeding A. Herbert Nelson. He indicated at a senate committee hearing that he aims to get a full-time actuary instead of hiring part-time actuaries. The term is for six years.

Mr. Sheehan was born at Breckenridge, Minn., 46 years ago. He is a graduate of College of St. Thomas at St. Paul.

In 1929 he went with Home Life and later with Sun Life. In 1937 he joined the W. A. Lang local agency of St. Paul. He served in the marines during the war coming out as a major. In 1947, he became secretary of the compensation board. He was recalled to the marines as a reservist in 1950, returning to the board last November. He now holds the rating of lieutenant colonel in the marine reserves.

Mr. Nelson announced that after a brief vacation he will return to the insurance business.

The shift in the commissioner's job got wide publicity in the newspapers. In the past the appointment of a new insurance commissioner has rated only moderate publicity, but Mr. Sheehan's selection over Mr. Nelson drew big heads including a banner line in one of the St. Paul papers. Mr. Nelson had been confident of reappointment, he said, until a telephone call from Gov. Anderson advised him that he would not be renamed. The governor said, according to Mr. Nelson, that he did not like the pressure being put on him.

In giving up the office, Mr. Nelson issued a long statement in which he reviewed his activities in the 20 months he had served as commissioner.

Paid business of Central Life of Iowa for 1952 reached \$40,866,544, and drove insurance in force to a record \$364,188,903.

Reed-Keogh Type Bill Viewed As Dead for This Session

WASHINGTON—The Jenkins-Keogh bill, successor to the Reed-Keogh bill, appears unlikely to make any substantial progress during the present session of Congress. The big reason for this belief is the heavy emphasis on budget balancing. The Jenkins-Keogh bill, by exempting in the aggregate tremendous amounts of income from taxation, would cut revenues substantially thereby adding to the problem of balancing the budget. If the bill were amended to give similar favorable treatment to salaried workers, the loss of revenue would be even greater and the consequent sentiment against the bill that much stronger.

The fact that the Jenkins-Keogh bill would benefit mainly those who are well off of course lessens its popular appeal. Rep. Reed's refusal to sponsor his former bill in the current session of Congress indicates he found it inconsistent with his efforts to get the present tax rates reduced. The fact that Jenkins made it clear that he was introducing the bill "by request" indicates that the measure hasn't very strong support, even though Jenkins is the second ranking member of the ways and means committee. Keogh, a Democrat, is now off the committee.

The fact that additional bills of the Jenkins-Keogh pattern may be introduced is regarded as of little significance. It is quite likely that these will be introduced at the request of local or state bar associations or other interested groups in an effort to give the appearance of "wave" of support for this type of legislation.

Working against such strategy is a hard fact of political strategy, which is that if you want to give a tax cut it is politically more sagacious to give it to as many people as possible rather than to a relatively small segment of the tax-paying public. Consequently H.R.1 Rep. Reed's current bill, aimed at a general tax cut, has much more political potency than anything of the Jenkins-Keogh variety.

The Treasury has estimated that a bill of the Jenkins-Keogh type would cost more than \$1 billion in revenue,

although according to the American Medical Assn. it would be less than half of that.

American Bar Assn. Units To Hold Chicago Meetings

The insurance section council of the American Bar Assn. will meet for one day in Chicago Feb. 22 at the Edgewater Beach hotel. Insurance section plans for the year will be gone over at the informal gathering, including setting up the program for the annual

meeting to be held this year at Boston in August. Ralph H. Kastner, general counsel of American Life Convention, is chairman of the insurance section.

Also in session at the Edgewater beginning on Feb. 22 and continuing into the week will be the A. B. A.'s guiding body, the house of delegates.

U. S. Life Adds New Plans

United States Life has added a basic estate builder for children, age 0-14; five-year renewable and convertible term, and non-cancellable disability income to its policy portfolio.

Are Renewal \$\$\$ Bigger \$\$\$\$?

Perhaps not. But a lot of our men say they *look* bigger. Why? Because they tell such an interesting story—the story of happy policyowners who are sold on their protection and have the foresight to keep it in force.

One device we here at North American use to help our field men keep those renewal dollars coming in is "The North American Way", a friendly publication that now accompanies all premium notices and does a wonderful job of building closer relationships.

"Greatest little co-operator a field man could ever expect to have," is how one field man put it—and that pretty well expresses the way they all feel about it.

We'll be glad to send a copy of a recent issue of "The North American Way" to anyone who wants to see it.

NORTH AMERICAN Life and Casualty Company



Founded 1896

HOME OFFICE: MINNEAPOLIS, MINNESOTA

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CENTRAL STANDARD LIFE INSURANCE COMPANY

Founded 1905

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All forms of Life - Accident & Health

ALFRED MACARTHUR
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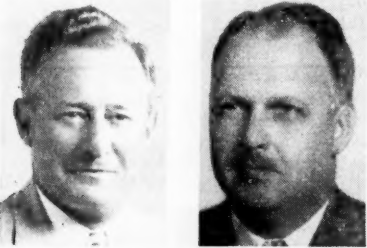
E. H. HENNING
President

NEWS OF COMPANY MEN

State Mutual Makes Several Promotions

State Mutual Life has promoted seven officers and has elected five new officers.

In addition, Robert H. Denny, vice-president and head of the agency di-



Robert H. Denny

Charles F. Harris

vision, was elected a director.

Charles F. Harris, who joined State Mutual 28 years ago, was advanced from underwriting director to 2nd

vice-president. He is an army veteran. David B. Hamilton is now assistant to the president and will head the newly created office of planning and research.

Lorne S. Stone was elected underwriting director. He served in the army air forces before joining the company in 1946 as an underwriter.

Walter I. Wells was named director of the A. & H. branch to organize and coordinate this new activity. He is an associate of Society of Actuaries.

Everett R. Walker is now an assistant secretary and has been assigned to the office of planning and research. He joined State Mutual in 1928 and served as purchasing agent since 1946.

John R. Fitzpatrick was advanced to assistant superintendent of agencies. He is an army air force veteran.

Abbott P. Allen was elected associate manager of the term and casualty underwriting department in the group division. He is an army veteran.

The five new officers are Donald G. Congdon, manager financial accounts department; William S. Lewis, manager insurance accounts department; William A. MacKenzie, purchasing

agent; Edson D. Phelps, personnel director and Paul H. Phelps, assistant auditor.

Mr. Congdon, an army veteran, went with State Mutual in 1930. Mr. Lewis has been with the company for nearly 30 years.

Mr. MacKenzie, currently vice-president of Assn. of Insurance Company Buyers, is an army veteran, as is Edson Phelps, who joined the company in 1937. Paul Phelps, a fellow of Life Office Management Assn., joined State Mutual in 1929.

Bankers Life of Iowa Names Schneider, Trowbridge, Eyre

Bankers Life of Iowa has appointed William G. Schneider group secretary;

C. L. Trowbridge associate group actuary, and Harry C. Eyre assistant group actuary.

Mr. Schneider was formerly assistant group actuary; Mr. Trowbridge has been assistant actuary since 1949, and Mr. Eyre, also named an officer of the company, was group supervisor since 1947.

Mr. Schneider joined the actuarial department in 1946, and transferred to the group department the following year. He became division supervisor there in 1949.

Mr. Trowbridge went with the company in 1938. He was appointed supervisor in the actuarial department in 1947.

Mr. Eyre has been with the company since 1936. He was named assistant group supervisor in 1942.

Each is a fellow of Society of Actuaries, and a veteran.



William G. Schneider

Grant Gets Agency Post in West for Continental Assur.

Continental Assurance has promoted John T. Grant to Pacific Coast superintendent of agencies in charge of all territory west of the Rockies. He was formerly California superintendent of agents.

Mr. Grant took charge of California agency development in 1948. After naval discharge, and before joining Continental, he became an agent for Massachusetts Mutual, and then supervisor for a Los Angeles agency. He is a graduate of the LIAMA management school.



John T. Grant

Petersen to Chicago Post

Carl A. Petersen, who has been actuary for Cal-Farm Life and Cal-Farm Ins. Co. of Berkeley, Cal., has become assistant vice-president of Continental Casualty in charge of accounting at the home office at Chicago. His successor with Cal-Farm is Zendall Hale, formerly with a farm bureau company in Idaho.

Leland to Life of Georgia

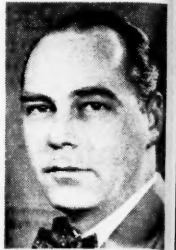
W. Edward Leland has been appointed manager of the mortgage loan department of Life of Georgia. Previously he was assistant manager of Commonwealth Life's mortgage loan department. He succeeds the late W. L. Jenkins.

Mr. Leland was with Commonwealth for two years. He entered the mortgage loan field in 1924 as a loan correspondent for Equitable Society, serving for 15 years as assistant mortgage loan supervisor at Memphis.

Berkshire Life Advances Congdon in Medical Section

Berkshire Life has advanced Dr.

Frederick R. Congdon, assistant medical director since 1945, to associate medical director. He has been with the company since 1944. He is a trustee of New England group, Assn. of Life Insurance Medical Directors, and a fellow of American Medical Assn. Dr. Congdon is a graduate of Tufts College medical school.



F. R. Congdon

G. L. Hamlin, V.P., Leaves Guarantee Mutual

George L. Hamlin, agency vice-president of Guarantee Mutual, has resigned effective May 31. He has served in his present capacity and as a member of the board for two years. He went with Guarantee Mutual from Equitable of Iowa.



George L. Hamlin

Postal Life Ups Watne, Rosenthal, Way-Silvers

Three home office executives promoted by Postal Life, are Saul Rosenthal, actuary, given the additional title of office manager; Howard Watne, assistant secretary, now also assistant office manager, and Henry Way-Silvers, underwriting secretary, named underwriting executive.

Mr. Rosenthal joined Postal Life in 1937. A fellow of Society of Actuaries, he served in the last war.

Mr. Watne received his early training with Manhattan Life in its actuarial department and later became a cashier and office manager. He later joined Connecticut Mutual as a brokerage supervisor, and in 1938 joined Postal Life as manager of the policyholders' service department. He also is a veteran.

Mr. Way-Silvers joined Postal Life in 1934 in the underwriting department and subsequently became medical secretary and later underwriting secretary.

Stevens to Michigan Life

Raymond C. Stevens, formerly chief underwriter of Federal Life & Casualty, has been appointed manager commercial accident and sickness department of Michigan Life.

A. Y. Beaupre, 2nd vice-president of Michigan Life, will continue as manager group division.

Messer Elected Secretary

Earl E. Messer has been elected secretary of Imperial Life of North Carolina to succeed Jasper Warlick, who is retiring after 47 years with the company. Hal F. Starnes was named assistant secretary and Rex S. Starnes assistant treasurer.

• Eugene Busche has been named agency assistant for American United Life. Mr. Busche, who has represented the company as an agent at LaFayette, Ind., entered the business in 1950.

• Robert K. Zelle, educational director of Missouri Ins. Co., has been elected assistant vice-president. He will continue with the educational program he instituted. He went with the company in 1947 after army air corps service.

THE LAND OF
OPPORTUNITY
OPENED TO
MEN WITH VISION



... And There's
Opportunity
for You
TODAY!

LEWIS AND CLARK, the intrepid team inspired by Jefferson's enthusiasm, led the famous expedition in 1804-06, which revealed to their countrymen the vast panorama of opportunities available in the immense territory acquired in the Louisiana Purchase.

Marching ahead today with that same type of progressive spirit, National Reserve Life under dynamic leadership, is rapidly moving forward in the midst of a gigantic expansion program, providing unbounded opportunities for men to develop into the capacity of a General Agency operation.

In all states west of the Mississippi, this company, "Strong as the Strongest . . . Enduring as Rushmore" is looking for men who can qualify for these opportunities. Outstanding merchandise and profitable contracts await those selected.

Inquire about your location. Give full details in strict confidence for immediate consideration. Join the rapidly growing Field Force Family of National Reserve and assure yourself of a profitable future.

Write W. E. Moore,
Agcy. V.P.,
Agcy. Hq., Topeka

S. H. WITMER, Chm. of the Board
H. O. CHAPMAN, Pres.



NATIONAL RESERVE
LIFE INSURANCE COMPANY

TOPEKA • • • SIOUX FALLS

Strong as the Strongest - Enduring as Rushmore



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Confidence

FRANK C. STIVERS, Los Angeles, Calif., led all first-year agents of Pacific Mutual in 1952 production. "What helped me most," says Frank, "was confidence; the confidence I gained when Pacific Mutual Pre-Induction Tests showed me I really had the qualifications to succeed in life insurance—even after 12 years in banking."



Pacific Mutual

LIFE INSURANCE COMPANY

HOME OFFICE
LOS ANGELES, CALIFORNIA

"GIANT OF THE PACIFIC"

1868

LIFE • ACCIDENT & HEALTH
RETIREMENT PLANS • GROUP

CHANGES

J. O. Tomlinson Made Ala. Manager by National, Vt.

Jack O. Tomlinson has been appointed by National Life of Vermont as general agent for Alabama and Escambia county in Florida, with headquarters at Birmingham.

Mr. Tomlinson entered the business in 1948 with his father, N. S. Tomlinson, who was Alabama manager for Reliance Life for 31 years prior to his recent retirement. He is an air force veteran.

Rinkle Named Gen'l Agent

John R. Rinkle has been appointed general agent at Sioux City, Ia., for Massachusetts Mutual. Mr. Rinkle, assistant general agent in the company's Chicago Lawrence agency since 1951, started in the business with Penn Mutual at Chicago and later joined the Chicago agency of Aetna Life.



John R. Rinkle

The appointment is to become effective March 1.

F. E. Sullivan Heads Agency

Frank E. Sullivan, former personal secretary to Frank Leahy, football coach of the University of Notre Dame, has been named manager at South Bend for the American United Life. Mr. Sullivan, who was with Leahy seven years, joined American United in 1951 as an agent.

Rivers Concord Manager

William A. Rivers has been named manager of Metropolitan Life's district office at Concord, N. H. He succeeds Allan D. Wood, who becomes manager at Taunton, Mass.

• **Clifford S. Benes**, former agent for John Hancock Mutual, has been appointed assistant manager of Occidental Life of California at Cleveland. Mr. Benes attended the Purdue school and joined his former company in 1945.

• **Arthur L. Gillis** has been appointed brokerage manager of the Kelley-Baum agency of Manhattan Life at Detroit. He was formerly with Occidental Life of California. He is a veteran.

Ohio Code Bill to Governor

COLUMBUS—The Ohio house and senate have passed the code revision bill and sent it to the governor for his signature. The senate judiciary committee inserted the following "statement of legislative intent":

"The provisions of the revised code relating to the corresponding section or sections in the general code shall be construed as a restatement of and substituted in a continuing way for applicable existing statutory provisions, and not as new enactments."

With passage of the code revision act, the way will be clear for the introduction of new bills on Feb. 24 and thereafter.

Host Freshman Producers

Penn Mutual Life was host to members of the company's President's Club for New Organization through a week of sales sessions; home office tours, and social excursions to Atlantic City.

Korean Action Not War: Life Company Must Pay

The Pennsylvania supreme court has ruled that the fighting in Korea is not a war in a strict constitutional sense, and has ordered Pennsylvania Mutual Life to pay beneficiaries of two men killed under conditions that were not "war-inflicted."

One man, Andrew Beley, Allegheny County, was killed in Korea, and the other, Clyde P. Harding, died in a railroad accident while enroute to army camp.

Justice Bell, dissenting, cited the "128,000 casualties" in Korea and said the ruling is "so unrealistic and legalistic as to be utterly unjustifiable."

Chief Justice Stern, who wrote the majority opinion, said, on the other hand, that Congress had never declared war and that the action in Korea is not a "war" within the constitutional or legal sense of the term.

Gets P. M. Mortgage Post

Pacific Mutual Life has named William O. Hancock mortgage loan manager at Seattle. He has been with real estate and mortgage loan interests there several years. He attended a series of administrative and investment conferences at the home office.

ACCIDENT

Assn. Protests Ads for Blue Cross, Blue Shield

A formal protest over Blue Cross and Blue Shield advertising being used in a current enrollment campaign in Marion county (Indianapolis) has been lodged by Indiana Assn. of A. & H. Underwriters. Copies of the protest went also to the insurance commissioner and Indianapolis Better Business Bureau.

Four major points of protest were cited by the association—
—Statements in the hospital service's advertising that Blue Cross offers "full hospital services, not inadequate cash payments."

—Statements implying that only Blue Cross and Blue Shield offer certain classes of benefits; whereas, according to the protest, "There are no important classes of benefits offered by Blue Cross and Blue Shield that cannot be offered by private enterprise insurance."

—Reference to Blue Cross and Blue Shield as "community services," implying, according to the association's protest, that they are somehow akin to

OUR 1952 LEADERS CLUB

You've got to be powerful proud to be as proud as we are of these men who have earned the right to membership in our 1952 LEADERS CLUB. Our sincere congratulations to each of them.

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A. A. Wistert
D. P. Fansler
A. L. Fry
B. J. Bennallack
Chas. Chris
D. M. Huette
J. W. Conley
A. B. Erichson
G. G. Norvell
L. F. Loeffler
R. E. Snugg
W. L. Mosgrove
R. L. Klepper
J. F. Schierberl
J. A. Blumel
J. H. Rice
D. E. Johnson
Pat Muldoon
A. M. Victor

A. L. McIlheran
R. E. Christensen
J. S. MacDowell
R. J. Mlinar
C. W. Bunn
O. L. Followell
R. S. Freeborn
Cliff Knowler
H. J. Smith
P. W. Bodestab
J. L. Silvdi
J. M. Hodge
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C. K. Comer
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D. J. McGee
H. W. Price
F. M. Esmonde
Carl Lutz
L. L. Vance
L. L. Partch

Bankers Life

INSURANCE COMPANY of Nebraska

community funds with an element of charity involved, "whereas the fact is that Blue Cross and Blue Shield offer no benefits not bought and paid for by the recipient."

—Statements that "These are the only plans endorsed by your physicians." The association charges that "for this to be fair advertising, it should also be pointed out that many physicians are financially interested in Blue Shield."

Hear Carl Lane at Wichita

Carl H. Lane, agency supervisor of General American Life, St. Louis, spoke at the Feb. 13 "Black Cat Day" meeting of Wichita A. & H. Underwriters Assn. He also attended a four-state conference there of General American agents.

Uniform A. & H. Bill in 8 States

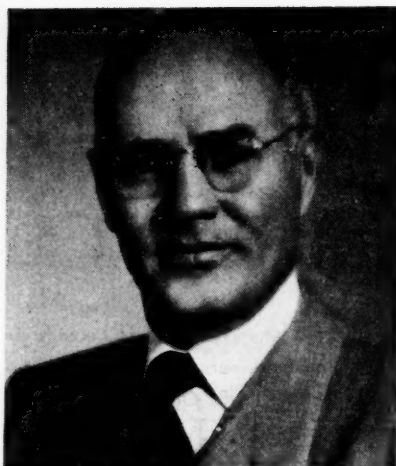
The uniform individual A. & H. policy provisions bill has been introduced in legislatures in eight states and the District of Columbia. States in which the bill is pending are Arizona, Idaho, Indiana, Maine, North Dakota, South Dakota, Vermont and West Virginia. In Arizona, the uniform law has been included in the recodification bill.

Minn. Turns Down Hospital Medical Plan Fifth Time

ST. PAUL—For the fifth time the Minnesota legislature has turned down a medical and hospital care plan bill sponsored by people in the northern part of the state. The bill provided that "membership associations may be formed...to operate voluntary non-profit plans for the medical and hospital care of groups of persons through agreements with duly licensed physicians." The aim of the bill, its sponsors said, was "to remove liability from individual members." But opponents said the real aim was to promote the plan all over the state instead as a purely local enterprise.

Mo. Department Moves

The Missouri insurance department under Superintendent Lawrence Leggett is now handsomely situated in new quarters on the 11th floor of the new State Office building. This is a modern building with all the fanciest new features and is just being completed. The insurance department was able to get in before the building was actually finished.



VIRGIL E. ROUSE
Minneapolis, Minn.

Another SUCCESS STORY!

A star member of The Ohio National field organization since 1937, Virgil E. Rouse has repeatedly demonstrated his ability to do the kind of field underwriting job that is a credit to the life insurance business. His name has been a fixture on the Company honor rolls and the App-A-Week Club continuously for the past fifteen years.

The
OHIO NATIONAL
LIFE INSURANCE COMPANY
Cincinnati, Ohio

SUPER 60
Adapted to many life insurance situations, this popular ONLI policy combines substantial extra benefits with customary units of protection and provides attractive investment features that appeal to the insuring public.



Sales Ideas That Work

Choose the Proper Season to Boost Sales to Farmers

He does not have to know how to raise a crop, but the life insurance agent should have an understanding of the farmer's philosophy if he hopes to sell his product on the farm, R. J. Mlinar, Bankers Life of Nebraska, writes in his company's publication, the Broadcaster.

The farmer's moods often are dictated by the seasons, and always are governed by his relative isolation. Mr. Mlinar, whose territory is Fremont, Neb., should know quite a bit about the approach to be used when trying to sell life insurance to the farmer, and his theory is that the farmer is most agreeable to an interview in the winter, when his chores are less and his hearth most welcome.

Though he is not the legendary man of suspicion, the farmer likes his privacy, and is more likely to sign his name to a life insurance policy when there is no third person hovering over his shoulder. He can't be blamed for desiring few people to know his business, but he will talk readily with a visitor if that visitor chooses the appropriate time.

Don't approach the farmer in the spring, Mr. Mlinar warns, for it is then that the farmer is preparing his fields for crops and is engaged in other duties which occupy him during his busiest season. The summer also is not recommended, for the farmer's cash supply, received from small grain sales, is low.

Sell the farmer in the fall, Mr. Mlinar advises, for then his supply of ready money is greater.

Added, useful tips on selling the farmer are these, taken from Mr. Mlinar's notebook: Obtain an interview with the farmer through a mutual friend, thus cutting down initial barriers; attend meetings and join organizations favored by the farmer; get advance information on the prospect through such persons as country school teachers, agriculture men, fuel jobbers and produce buyers.

Above all, keep these things in mind, Mr. Mlinar says: Do not rush sales with the farmer, and follow the seasons, for the farmer's means to purchase life insurance come from strict attention to the latter and a wise deliberation in forming associations.

D. C. Title Companies' Dilemma

WASHINGTON—Title insurance companies here are not subject to regulation under insurance laws, D. C. Corporation Council West has ruled, in response to application of the five such companies to the D. C. Board of Commissioners for regulation.

The companies had stated that they need certification of such supervision in order to do business with New York firms. New York law, D. C. officials say, requires life insurance companies having D. C. mortgages to have title insurance on D. C. properties in companies regulated by the laws of the jurisdiction in which they are located.

Superintendent Jordan said that title companies were specifically exempted from supervision by his department at their own request in 1934.

Broken-Down TV Opens Door to Partnership Case

Deliberately sabotaging the bilateral phase detractor on your television set might be a profitable way to promote a life insurance sale, if the experience of James C. Boone, Prudential agent in Washington, D. C., is any indication of the latent business possibilities in a broken-down TV mechanism.

Mr. Boone's set went on the hummer recently and he got in touch with a small but successful local service company. The two repair men who turned up to fix it proved to be the co-owners of the business. Mr. Boone started talking partnership insurance with them. They became interested and he made an appointment to discuss the matter later.

Then he talked the case over with

FOUR ANSWERS for the AGENCY MINDED LIFE UNDERWRITER

QUALITY MUTUAL COMPANY

Best's Highest Rating
Over Half Century Old
Over \$350,000,000. Insurance
Over \$115,000,000. Assets
Over \$9,500,000. Surplus
Full Level Premium Plan
Sub-Standard Issuance
Very Low Net Cost

QUALITY COMPENSATION

Generous for Underwriter
Unusual General Agency Plan
A Fine Retirement Plan
Very Well Vested

QUALITY TRAINING

Home Office Schools . . . for
New Life Underwriters
General Agents
Refresher Training Schools
At Company Expense

QUALITY TERRITORIES

Often possible . . . for
An Agency Minded Man
Who wants to build
A Compact Quality Agency
Write to

CENTRAL LIFE
ASSURANCE COMPANY
DES MOINES, IOWA

1896

1952

A MUTUAL COMPANY
One of the Best

his staff manager, Joseph P. Bracco. Together they presented Prudential "ownership control" plan to the partners and even though agents from several other companies had been talking with the partners about business insurance, the outcome was a Prudential sale. Mr. Boone, in an article in the Prudential Record, gives credit to the clarity of the ownership control plan material. The partners bought \$10,000 each and even though one of the policies came back with a rating, the case was placed.

Incidentally, Mr. Boone's successful

contact with these television repair men suggests that an enterprising agent might find a friendly TV repair man to be an exceptionally good center of influence. If an agent could get hold of the names of a bunch of people whose television sets were in the shop, he could make some evening calls with the assurance that he would not have to be competing with Milton Berle or Jackie Gleason.

SALES MEETS

Prudential Leaders Meet Slated for New Orleans

Leading agents, assistant managers and managers of Prudential's ordinary agencies department will gather in New Orleans next week for a national meeting of The President's Club.

The program for the three-day conference includes talks, panel discussions by field men, and addresses by these company executives: Carrol M. Shanks, president; Sayre MacLeod, vice president, ordinary agencies; Charles Fleetwood, vice president, southwestern home office; and Charles W. Campbell, vice president of the new south-central home office in Jacksonville.

Leaders in production categories will be announced at the conference.

Recruiting Program Outlined

A new recruiting and training program was introduced to general agents, district managers, and supervisors at a five-day Ohio National Life conference in Cincinnati.

Five books to be used in the company's new program are a recruiting guide, a recruiting manual, a direct mail recruiter, a training manual, and a basic training guide.

The program will be administered by B. W. Dornbirer, director of agents training.

Rosy Investment Picture

The best investment portfolio since his company's founding in 1896 was outlined by Walter C. Below, president of Fidelity Life of Fulton, Ill., at the first company regional sales congress at Clinton, Ia. Other talks were given by T. O. Hertzberg, 1st vice-president and director of sales; Harold Allen, vice-president and director of sales promotion, and Fred W. Zimmerman, director of sales training.

Plan Big April Convention

Life & Casualty will sponsor one of the largest groups to visit the Bahama Islands when more than 500 company agents, their wives and home office officials convene at Nassau April 13-15.

More than half will make the trip via a chartered cruise ship. The remainder will fly.

Thirty-two Bankers Life of Iowa agents attended a home office sales training school, first in a series of three under the supervision of Director of Training Schools Roy A. Fro-wick.

Humphries to Cincinnati

N. Roy Humphries, who has been agency assistant at Philadelphia for Manufacturers Life, has been appointed acting manager at Cincinnati.

He succeeds R. M. Lavell. Mr. Lavell returns to the Detroit downtown branch, where he was branch secretary prior to his temporary assignment at Cincinnati. Mr. Humphries has been with Manufacturers more than 20 years.

Provident Mutual Names Cassidy Kentucky Manager

Provident Mutual Life has appointed Larry Cassidy, Jr., manager of the Kentucky agency succeeding Neal Kirchgessner, Louisville general agent for nearly 10 years.

Mr. Cassidy joined Provident Mutual in 1946, four years later becoming supervisor at Louisville. He is a navy veteran.

Mr. Cassidy will have headquarters at Louisville and expects to open new offices at Lexington in the near future.



Larry Cassidy Jr.

Add Bid for NALU Nat'l Hq.

According to publicity and newspaper reports from Jacksonville, Fla., that city is putting in a bid as site for the proposed N.A.L.U. national headquarters building David B. Flue-

gelman, Northwestern Mutual Life, New York, was taken on a tour of the city by Harold A. Martin, industrial manager for Jacksonville Chamber of Commerce, and he was guest of honor at an association dinner.

North and South Dakota Handbook for 1953 Ready

A new, up-to-date Underwriters Handbook for North and South Dakota has just been published by The National Underwriter Co. This handbook, which is published every two years, provides complete and up-to-date information on agencies, companies, field men, general agents, solicitors, groups and other organizations affiliated with insurance throughout these two states.

Premiums and losses by lines, within these states, for all fire and casualty companies and life insurance paid for and in force for life companies, are also presented in a special statistical section. Copies may be obtained from The National Underwriter Co. 420 East Fourth Street, Cincinnati 2, O., price \$12 each.

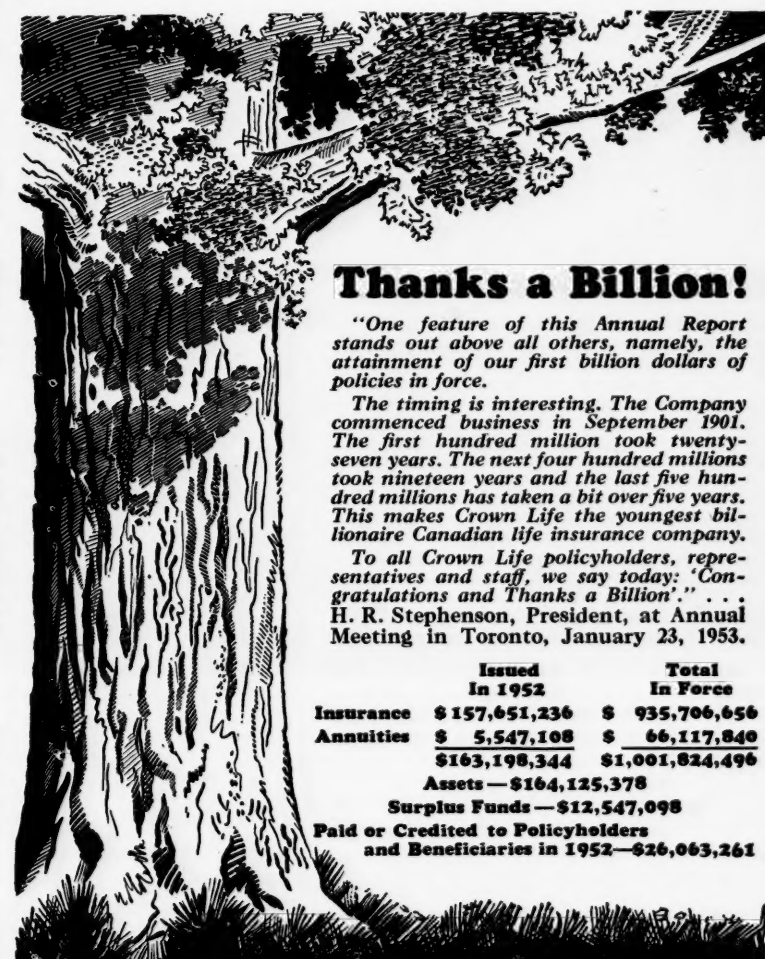
...and records
show that,
throughout
the length
and breadth
of the nation,
there are few
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indeed
without a
policyholder,
annuitant or
beneficiary of
the Sun Life
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Thanks a Billion!

"One feature of this Annual Report stands out above all others, namely, the attainment of our first billion dollars of policies in force."

The timing is interesting. The Company commenced business in September 1901. The first hundred million took twenty-seven years. The next four hundred millions took nineteen years and the last five hundred millions has taken a bit over five years. This makes Crown Life the youngest billionaire Canadian life insurance company.

To all Crown Life policyholders, representatives and staff, we say today: "Congratulations and Thanks a Billion!"... H. R. Stephenson, President, at Annual Meeting in Toronto, January 23, 1953.

	Issued In 1952	Total In Force
Insurance	\$ 157,651,236	\$ 935,706,656
Annuities	\$ 5,547,108	\$ 66,117,840
	<u>\$163,198,344</u>	<u>\$1,001,824,496</u>
Assets	\$164,125,378	
Surplus Funds	\$12,547,098	
Paid or Credited to Policyholders and Beneficiaries in 1952—\$26,063,261		

For a Sure Tomorrow... Insure Today

CROWN LIFE

Established 1900 INSURANCE COMPANY Home Office Toronto, Canada

Licensed in: Alabama, Alaska, Arizona, California, Colorado, District of Columbia, Florida, Georgia, Hawaii, Idaho, Indiana, Kansas, Louisiana, Michigan, Minnesota, Mississippi, Missouri, New Jersey, New Mexico, North Dakota, Ohio, Oregon, Puerto Rico, Texas, Virgin Islands, Washington.

FRATERNALS

Publicize Fraternal Good Works, Says N. Y. Deputy Straub

NEW YORK—Deputy Superintendent Straub of the New York department advised those attending the annual meeting of the New York State Fraternal Congress to consider giving the widest possible publicity to the fine work being done by fraternalists. He said that he doubted if the public is aware of how much charitable work the fraternalists undertake.

Nearly 80 persons attended the luncheon, at which Mr. Straub pledged

the cooperation of the New York department and urged the fraternalists to seek department assistance in solving any problems as they arise rather than waiting until examination time, when they may cause some embarrassment.

William C. Gould, chief of the New York department property bureau and former chief of the fraternal bureau, spoke briefly. Frank J. Connaughton, first deputy commerce commissioner for New York City, greeted the delegates on behalf of the mayor.

Dr. Michael Dorizas, professor of economic geography at University of Pennsylvania Wharton school, talked about the Communist menace and his confidence in the United States to meet it.

Thirty delegates, representing 22 of the 51 societies affiliated with the New York congress, attended the business

meeting, at which it was voted to continue to support the National Fraternal Congress' bloodmobile and blood procurement program. The group also voted to urge the U.S. Congress to

OFFICERS ELECTED

President - Mrs. Veda Harris, Woodmen Circle.

First vice-president - Clyde F. Wilmoth, Junior Order United American Mechanics.

Second vice-president - Judy Hubble, Modern Woodmen.

Secretary - Samuel A. Gilbert, Independent Order of Foresters.

change the pledge of allegiance to the flag by adding the words "under God" after the word "nation" in the present pledge.

Everette Hunt, secretary of New York State Insurance Federation, de-

scribed state legislative processes to the delegates and urged them to use the power of their membership to guide the legislature in matters affecting the fraternalists.

Ernest R. Deming, Sr., Unity Life & Accident, president of the National Fraternal Congress, the first member of the New York congress to be elected to that office, described the functioning of the N.F.C.

Before the luncheon, the congress held a field workers round table conducted by Mrs. Rubyanna Koenig, state supervisor for Royal Neighbors. The consensus was that field workers should sell the concept of fraternalism as vigorously as they sell insurance certificates.

Members of the executive committee are Ernest R. Deming, Jr., Unity Life & Accident; Stanley E. Czaster, Polish Union; Frank B. Mallett, Protected Home Circle; Mrs. Elizabeth I. Danahar, Catholic Women's Benevolent Legion; William E. Burke, Knights of Columbus; George Shelley, Maccabees, and Nicholas Bubernak, Russian Brotherhood.

Equitable Reserve Exhibits Forward Strides Made in '52

Business in force of Equitable Reserve of Neenah at the year end was \$45,226,102, as against \$43,865,536 a year earlier.

Assets rose \$540,739 to a total of \$14,444,919. In addition to legal reserves, there is a contingency reserve of \$1,150,000, representing an increase of \$100,000. The contingency reserve combined with unassigned surplus totals \$2,947,097. Net interest earned on assets was 4.5%, compared with 3.91%.

Benefits paid policyholders and beneficiaries since organization total \$28,905,239.

Modern Woodmen Recap Shows '52 Profitable Year

Modern Woodmen reports gains of \$7,781,608 in assets and \$16,590,000 insurance in force during 1952. New business written totaled \$52,438,518, an increase of 26%, with life insurance in force at the year-end of \$541,667,206.

Policy reserves total \$145,518,911, with contingency reserves and unassigned funds of \$19,555,586. Average rate of interest earned during the year was 4.28%.

New High Levels Reached by Lutheran Brotherhood

Lutheran Brotherhood's insurance in force at Dec. 31 stood at \$415,138,220, an increase of \$48,704,696. A gain in assets of \$9,202,680 brought the total to \$73,919,742. Surplus to policyholders amounted to \$6,411,963.

Payments to policyholders and beneficiaries amounted to \$3,344,269. The net rate of interest earned was 3.84%, and the solvency ratio at the year end was 107.70%.

See 10,000 N Q A Qualifiers

Applications for the 1952 National Quality Award have been pouring into National Assn. of Life Underwriters headquarters. Agents must have their applications submitted by Feb. 28.

L.I.A.M.A. and N.A.L.U. co-sponsors of the award, expect the 1952 total number of qualifiers will exceed the 8,849 who won the award in 1951. It is hoped that the 1952 figure will go over 10,000.

SS Parley at Chicago

WASHINGTON—March 27 and the Drake hotel, Chicago, have been set as time and place for the U.S. Chamber of Commerce's conference of business men on its social security program.



Our 75th Anniversary expansion program has opened many fine sales opportunities in the United States and Canada. Write today.

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A Complete Line of Coverage

Life Insurance Accident & Health
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Excellent Opportunities for Capable Salesmen

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John D. MacArthur, President

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RICHMOND

ATLANTA

ASSOCIATIONS

Goodmanson, Little Tell Assn. Meet A. & H. Facts

The life underwriter is in a most advantageous position to help meet the need for A. & H. cover by the general public and he should discuss these needs with prospects and clients in his daily contacts, according to Marshall Goodmanson, San Francisco manager for Provident Life & Accident, speaking at the northern California sales congress for local life associations.

Mr. Goodmanson said A. & H. writers must accept many responsibilities, since most of the complaints and criticisms against it result from poor underwriting by the field agent. Conversely, prestige, as well as reduction of troubles arising at the time of claims, are possible through careful and intelligent interviews.

The life agent writing A. & H. has greater responsibility than in life underwriting. He should select his risks just as carefully as for life insurance, and as far as the physical history is concerned, he needs to be more careful, he added, and said that because the premium is smaller it does not make the field underwriting job less important.

Robert Little, Paul Revere Life, San Francisco, also discussed life men selling A. & H. and warned them not to try to do so unless they study the business and become proficient in its coverages, requirements and scope.

Gator Sales Meet Hears Shriver, Cummings, Cutini

The three-day Gator Sales Congress, the fifth sponsored by Florida Assn. of Life Underwriters, is under way this week and will wind up at Jacksonville Saturday. Other cities visited were Miami and Orlando.

Addressing the sales meet are Lester O. Shriver, general agent at Peoria, Ill., for Aetna Life, speaking on "What Makes Them Buy"; O. Sam Cummings, general agent at Dallas for Kansas City Life, "Life Insurance Sales Power"; and G. S. Cutini, director of training, Life of Georgia, "Crossroads."

Chairman of the congress is Philip A. Hocke, Kansas City Life, and president of the Florida association.

N. Y. City Assn. Arranges For Sales Meet Speakers

NEW YORK—Speakers for the annual sales congress of New York City Life Underwriters Assn. March 12 at Hotel Statler will be A. Gordon Nairn, Prudential director of agencies in Canada; President David B. Fluegelman, National Assn. of Life Underwriters, and W. Walter Smith, agent at Rutherfordton, N. C., for Metropolitan Life. Afternoon speakers will be John O. Todd, Northwestern Mutual, Chicago, who will discuss key man insurance; Elmer Wheeler, sales consultant, and C. J. Zimmerman, managing director, L.I.A.M.A., who will act as moderator.

Charles N. Barton, Union Central, is chairman.

Agent—Choice or Chance?

Only a few men in life insurance are in the business by choice; most are in it as a career by chance. Nell F. Burns, leading woman agent for New England Mutual, Birmingham, told Cincinnati Assn. of Life Underwriters. Much education remains to be done at the high school and college levels regarding the opportunities the business offers, Miss Burns said. She cited the

When you sell.

Mutual Trust

your prospects gain the advantage of:

1. LOW NET COSTS
2. FLEXIBLE SETTLEMENT OPTIONS
3. NET LEVEL PREMIUM RESERVES
4. A STRONG SURPLUS

Mutual Trust is soundly and economically managed for the benefit of its policyholders on a purely mutual basis with a strong general agency force operating in a stable territory.

Ill., Ind., Ia., Mich., Minn., N. D., Ohio, Wash., Wis., N. Y., Conn., Me., Mass., N. H., N. J., Pa., R. I., Vt., Cal.

Exceptional Field Opportunities Available...

Write to
the Agency
Secretary

Mutual Trust

LIFE INSURANCE CO.
135 South LaSalle St., Chicago

EXCEPTIONAL OPPORTUNITY

Our established men's annual net earnings are well into five figures

Large Legal Reserve Fraternal Society
wants a State Manager in
SOUTHERN TEXAS AND NORTH CAROLINA

We now have \$12,542,000 of insurance in force and 9663 policyholders in Texas—\$7,170,000 of insurance and 6740 policyholders in North Carolina. Each state provides an exceptional opportunity for the right man.

We are looking for a man who has a record of successful experience in life insurance business, and who is qualified to select, train, and manage salesmen. Salary, commission, traveling expenses, plus liberal retirement benefits and free hospitalization coverage.

Our established men are earning \$10,000 a year and up.

All inquiries will be handled in strict confidence. After preliminary qualification, arrangements will be made for a personal interview. When replying state qualifications, experience, age, etc. Address reply to Henry F. Turner, President, Modern Woodmen of America, Rock Island, Illinois.

case of an economics course in an Alabama college which had the book "Life Insurance—a Legalized Racket" as prescribed reading.

Guests included Morton Boyd, president of Commonwealth Life and president of Life Insurance Assn. of America, and W. R. Davis, ordinary director of agencies for that company.

The company enters its 25th year with \$229,820,641 insurance in force, a gain of nearly \$40 million for the year, and assets of \$28,881,812, a gain of nearly \$3 million. At the end of the first year, assets were \$634,553.

Farrell Trophy to Cleeton

LOS ANGELES — For outstanding service to the public outside and beyond his duties, Charles E. Cleeton, general agent here for Occidental Life of California, immediate past-president of National Assn. of Life Underwriters, formally was presented with the Will G. Farrell award by President Roy M. Hogan of Los Angeles Chamber of Commerce.

The trophy, awarded at a breakfast sponsored by the Los Angeles association, is donated by Title Insurance & Trust Co. to commemorate the late Mr. Farrell, former general agent for Penn Mutual Life here.

The 450 agents and business men who attended heard a talk by Grant

Taggart, California-Western States Life, Cowley, Wyo., on "Prestige—A Price to Pay."

May Form N. M. State Assn.

A group of agents representing the larger cities of New Mexico met at Albuquerque to take initial steps toward forming a state association.

Vernon E. White, Northwestern Mutual Life, Albuquerque, was appointed chairman of a committee to petition N.A.L.U. for a charter. Other members of the committee are Charles Johnson, and Ed Thompson, Roswell; Richard Smith, Carlsbad; Anthony Luduca, Carlsbad; Jack Caperton (president of the Central New Mexico association), and Warren Benton, Albuquerque.

Santa Anita, Cal.—"Collaborating with Life Underwriters in Estate Planning" was the subject of an address by William R. Spinney, assistant trust officer and manager, estate planning division, Title Insurance & Trust Co., Los Angeles.

Madison, Wis.—"Motiv-Piston" was the joint subject of talks by Will H. Froelich and Dale B. Potts, Occidental Life, Milwaukee.

Altoona, Pa.—Paul F. Jimirro, training instructor for Metropolitan at Pittsburgh, discussed retirement income plans.

Milwaukee—Philip K. Dressler, assistant vice-president, Marshall & Isley Bank of Milwaukee, spoke on "Third Party Help for the Life Underwriters."

Beaumont, Tex.—The association marked the

2nd annual Life Insurance Week with representatives of local agencies informing the public about the industry. Among events were: A tri-city sales congress at Houston; estate forum here in cooperation with the First National and American National banks, and a membership drive.

Nashua, N. H.—The association appointed William Johnson chairman of the National Memorial Fund and Thomas Roy secretary. Archie Taylor spoke on A. & H. coverage.

Charlotte, N. C.—"Salesmanship" was discussed by Joe E. Josephs, New York Life agent here and member of the Million Dollar Round Table.

Buffalo—"Business Insurance Bugaboo and Facts" was the topic of Richard H. Berry, district manager for Metropolitan.

Bluefield, Va.—"Life Insurance and Character" was discussed by William C. Petty, president of the West Virginia association.

Roanoke, Va.—G. S. Cutini, director of training, Life of Georgia, and author of marketing and servicing articles, spoke.

Johnstown, Pa.—James E. Dunn, assistant manager at Altoona for Metropolitan Life, spoke on "Why I am an Underwriter."

Topeka, Kan.—James N. Ackerman, assistant general counsel, Bankers of Nebraska, spoke on "Payment of Agents Renewal Commissions after Death."

Albuquerque, N. M.—Isaac S. Kibrick, New York Life at Boston, addressed the fifth annual sales congress of the Central New Mexico association, marking 40th anniversary of the organization.

Shreveport, La.—Clarence R. Darling, Jr., assistant director of the department of insurance marketing, Southern Methodist University, spoke.

Pittsburgh—Paul Cook, general agent for Mutual Benefit, Chicago, spoke on "The Sun Never Sets on Business Life Insurance."

New Bedford, Mass.—Ernest W. Furnans, Jr., attorney with Massachusetts Mutual Life, discussed "The Interrelationship of Wills, Trusts and Life Insurance Contracts."

Marshalltown, Ia.—Lester W. Turner, manager for Metropolitan at Cedar Rapids, spoke on "The Time Is Now."

Valley Grande, Tex.—The association has been reorganized under the name Valley Life Underwriters Assn. The new officers are T. A. Shellnutt, American National, McAllen, president; Ezra J. Dodson, American General, San Benito, 1st vice-president; and Chas. A. Stalard, Southwestern Life, Brownsville, 2nd vice-president.

Logan, Utah—Melvin B. Squires, general agent of Pacific National Life, has been elected president.

Dallas—Frances Edwards, wife of Charles E. Edwards, top Aetna Life producer of Gainesville, outlined four ways in which the wife of an agent can help her husband become more successful. Occasion was wives appreciation day.

St. Louis—M. M. Rosser, Phoenix Mutual Life, will address a luncheon meeting Feb. 18 on "Ideas That Sell for Me."

Powell Leaves Illinois Post

John H. Powell, actuary and supervisor of the life branch of the Illinois department, is resigning effective March 1. His duties will be handled by Lillian Skogh, who has been with the department for about 20 years and who recently has been serving under Mr. Powell in the life division. Mr. Powell was with the department for about eight years.

WANT ADS

Rates \$15 per inch per insertion—1 inch minimum. Limit—40 words per inch. Deadline Tuesday morning in Chicago office—175 W. Jackson Blvd. Individuals placing ads are requested to make payment in advance.
THE NATIONAL UNDERWRITER
Life Insurance Edition

ACTUARY WANTED

Medium size rapidly growing midwest life, accident & health insurance company has opening in actuarial department for man under age 35 with life insurance experience. Must be either Associate or Fellow of Actuarial Society. Wonderful opportunity for rapid development. Give full particulars. Replies handled confidentially. Address P-71, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Ill.

Ohio - Indiana

An opportunity exists for an aggressive man who is qualified to do agency supervisory work in the states of Ohio and Indiana for a medium size mutual legal reserve life company located in the mid-west. If you have a record of success in recruiting, training and selling and would like an opportunity for advancement, write indicating age, marital status, business and educational background and salary desired. All replies confidential. Address P-98, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

HOME OFFICE A & H UNDERWRITER

needed by fast growing midwest company writing both life and A & H. Good position with excellent future. Give A & H experience and qualifications in reply. Our employees know of this ad. Address R-6, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Ill.

AGENCY DEPT. POSITION WANTED

C.L.U., Experienced as Gen. Agt., Supervisor, Office Manager and Personal Producer. Desires connection in Home Office agency department or large agency in south or south-east. Excellent references. Age 46, married, three children. Address R-19, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Ill.

SUPERVISOR

Wanted to install and supervise field tested training program for Chicago agency of large eastern life company. Base salary, generous bonus on own and trainees' production. Agents financing available. Opportunity in management within three years if qualified. Address R-22, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Ill.

IMMEDIATE OPENING

Excellent opportunity—administrative position for an experienced home office Weekly Premium man. Medium-size middle western Life and A&H company. College education required, some actuarial training desirable but not necessary. Prefer married man under 45. Write or call Box R-15, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Ill., with biographical data. Send photograph if possible. Inquiries will be kept confidential.

ACTUARIAL ASSISTANT

An excellent opportunity with a progressive life insurance company in Baltimore, for a young man who has completed at least two actuarial examinations and has had some experience in actuarial work. Write stating full details of experience, training and personal data, sending photograph if available, and salary expected. All information will be held in confidence. Address R-17, The National Underwriters, 175 West Jackson Boulevard, Chicago 4, Illinois

OPPORTUNITY IN TEXAS

For young man, under age 40, with at least five years policy issue experience in Life and Accident & Health Insurance, to manage Issue Department of growing medium sized company now writing around \$40,000,000 of civilian business yearly. Write giving qualifications and present salary. All correspondence confidential.

Address R-5, The National Underwriter, 175 West Jackson Blvd., Chicago 4, Illinois

GENERAL AGENCY OPPORTUNITY IN COLORADO

If you have a successful personal sales background; if you have ambitions to progress into general agency work; if you would like to increase your personal earnings to the \$15,000-\$25,000 bracket; if you have the energy and talents to grow with the most aggressive major company in America—then here is the opportunity you have been looking for.

You may write in strictest confidence. Address Box No. R-18, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Ill.

Compromise Is Reached On Bill to Revise 213

(CONTINUED FROM PAGE 1)

overriding on all personal production of the general agent was unduly hard on bona fide general agents in the early years of building up a staff of soliciting agents.

The increase in the permissible renewal commissions to soliciting agents is handled by broadening the limitation on renewal commission schedules by the addition of what is termed the "additional renewal commission schedule." This adds to what may presently be paid the following:

"One percent of the premium annually for the first eight years after the first year of insurance, provided however, that such value be used to provide or augment security benefits of a minimum value of two-thirds of the value of the additional renewal commissions specified in this paragraph, or if no plan of security benefits provided by the company is in effect or is available to the agent entitled to compensation under the policy, that two-thirds of such value be used to provide a level renewal commission, which may not be commuted or redistributed, based upon premiums received after the fifteenth year of the policy."

To take care of new general agents opening new agencies, the bill contains the following provision:

"Additional compensation may be paid to a general agent with less than five years of service as a general agent or agency manager with any life insurance company or companies, whether as an individual, partner or officer of a corporation, but such additional compensation may be paid only during the balance of such five years; provided, however, that the renewal commissions payable to agents under his supervision on business written while such additional compensation is paid shall not be at higher rates than provided in this subsection for an agency subject to the supervision of a local salaried representative. For

the purpose of this paragraph only, service as a general agent or agency manager shall not include service as an assistant general agent, assistant agency manager, agency supervisor or service in a similar position regardless of its title. Subject to the provisions of this paragraph, no general agent shall be considered as eligible hereunder unless he qualifies under rules acceptable to the superintendent."

The penalty provision, which was the subject of some controversy between the companies and the department earlier in the negotiations, provides as follows:

"The superintendent may impose a penalty not to exceed \$1,000 upon any such company, if, after notice to and a hearing of such insurer, he shall find that such insurer has wilfully violated any provisions of this section. Failure of any such company to pay such penalty within 30 days after the making of such order, unless such order is suspended by a court of competent jurisdiction, shall constitute a violation of the provisions of this chapter. The action of the superintendent shall be subject to judicial review."

The section dealing with training allowances for new agents limits them to the new man's first three years and the plan must have the superintendent's approval. No compensation other than first year commissions is payable to the new agent after termination of his service with the company on business written during the time he was receiving the additional training allowance. Additional allowances for any calendar year shall not exceed the greater of 5% of the first year expense limit as defined in subsection 3 but not in excess of \$700,000, or 30% of the first year premiums and stipulated payments—excluding single premiums and single stipulated payments—paid during the current calendar year on business written by new agents while receiving additional allowances. No agent is to be considered a new agent unless he qualifies under rules acceptable to the superintendent.

Two changes, both expiring at the

NEWS NOTE

from

FIDELITY
A WELL-BALANCED COMPANY

New Paid Business Sets Record

Outstanding performance by Fidelity's Field produced a record high \$77,652,199 new business in 1952.

Payments to policyholders and beneficiaries were the largest in the Company's seventy-four year history.



The
**FIDELITY MUTUAL
LIFE INSURANCE COMPANY**
THE PARKWAY AT FAIRMOUNT AVENUE
PHILADELPHIA • PENNSYLVANIA

GENERAL AGENCY AVAILABLE IN TOLEDO

Because of a promotion, we need a general agent in Toledo.

This is a real opportunity for a capable field underwriter who has both aptitude and desire to enter the management end of life insurance, or for a successful agency head who desires to broaden his field of operations. If you are the man we want, you will be given all possible assistance, both managerial and financial.

Ours is an old and highly reputable billion dollar company which you will be proud to represent. Every modern sales and training aid, together with salary plans, will be provided for the recruiting and training of new agents.

Inquiries will be treated in complete confidence. In reply, please give your complete qualifications.

Write Box R-21, The National Underwriter,
175 W. Jackson Blvd., Chicago 4, Ill.

ACCIDENT
HEALTH
HOSPITAL
combined with
LIFE

NON-CAN
COVERAGE!

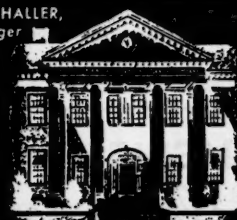
Complete coverage with
Double & Triple Indemnity,
Waiver of Premium. Pays
\$20 monthly per \$1000
Life coverage.

Brokerage Business Invited!

For particulars write to WM. D. HALLER,
Vice President and Agency Manager

UNITED
LIFE AND ACCIDENT
INSURANCE COMPANY

Concord, New Hampshire



end of 1953, would increase the permissible expense allowance on monthly debit ordinary insurance by 2% and continue the 1948 emergency \$1 per \$1,000 expense limit. To make provision for the additional

expenses that would be permitted under the bill, the measure authorizes an increase in the first-year expense limit of 7½% of first year premiums on life insurance other than single premium policies.

"In arriving at this increase," said Mr. Bohlinger in a memorandum accompanying the bill, "consideration was given to the fact that additional limits are not required for some of these additional expenses. Moreover, it is not contemplated that a company will expend the maximum for all of the items above set forth. Therefore, the bill, by establishing a limit less than that which would be required to correspond with the total amount of additional expenses authorized, provides an effective control."

ence. Returning to the United States, he was elected executive vice-president of Equitable.

Besides serving on the Columbia University board, Mr. Parkinson has been chairman of the Greater New York Fund, trustee of the University of Pennsylvania, trustee of the Rockefeller Foundation, and chairman of its finance committee. He has also served as a director of Chase National Bank of New York City, American Telephone & Telegraph, Westinghouse Electric, Continental Insurance, Atlantic Mutual Insurance, and the Borden Co.

Walker, Syphus Backed for NALU Secretary

(CONTINUED FROM PAGE 1)

ciations. While he was national membership chairman in 1950, the membership of N.A.L.U. reached its highest point up to that time. He has appeared as a guest speaker before many local associations and on sales congress programs in several southern states. He has also worked with high school and university groups on life insurance subjects and has contributed articles on life insurance to the trade press.

Also in his second term as an N.A.L.U. trustee, Mr. Syphus has the backing of both the Utah and Salt Lake City associations, both of which he has served as president.

Mr. Syphus entered the business 26 years ago and joined Beneficial Life as an agent at Idaho Falls in 1934. Two years later he went to the home office as superintendent of agencies and after eight years in that capacity returned to field work, becoming home office general agent.

Prominent as a personal producer, as well as being head of a highly successful agency, Mr. Syphus has played a leading role in association activities and has appeared as a speaker before many insurance organization meetings.

"Uniformity" in Expense Allocation Bill Dropped

(CONTINUED FROM PAGE 1)

"If the superintendent finds, after notice and hearing, that any such insurer has failed to comply with the requirements of this section, he may order such insurer to change its methods of reporting or to modify its basis of allocation so as to produce reasonable and equitable results.

"The regulations and orders of the superintendent made pursuant to this section shall be subject to judicial review."

Burrows, Hill Are Raised

Volunteer State Life has named Stanyarne Burrows, Jr., vice-president and manager of the mortgage loan department and Frank A. Hill, vice-president and manager of the credit insurance department.

Formerly an assistant vice-president, Mr. Burrows joined the company in 1947. Before that he was chief underwriter in Tennessee for the federal housing administration.

Mr. Hill started with the company in 1950, serving as credit field representative in Louisiana and Mississippi. He went to the home office in 1951, and has been manager of the credit insurance department.

Speak at St. Louis Meet

Speakers at the February meeting of St. Louis C.L.U. chapter were F. James Curotto of New England Mutual; Henry Define, Union Central Life, and William E. Rench, National Life of Vermont.



1952—ANOTHER YEAR OF PROGRESS!

DURING THE YEAR 1952
THE ASSETS SHOWED
an \$8,747,759 INCREASE
AND NOW TOTAL \$117,057,903
BUSINESS IN FORCE SHOWED
a \$36,138,996 INCREASE
AND NOW TOTALS \$512,936,661
PAYMENTS TO POLICY OWNERS AND BENEFICIARIES WERE OVER
\$6,431,356
OF WHICH 62.5% WAS PAID TO LIVING POLICY OWNERS
NEW BUSINESS PAID FOR, INCREASED AND REVIVED, AMOUNTED TO \$64,530,862

Copy of complete Statement mailed on request.

F. W. Simpson, Branch Manager—Detroit, 1766 Penobscot Bldg.
C. B. Dibble, CLU, Branch Manager—Lansing, 800 Olds Tower Bldg.
J. R. King, Branch Manager—Pittsburgh, 808-9 Park Bldg.
C. F. Teller, Manager of Brokerage—Philadelphia, 1411 Walnut St.
Robert G. Jones, CLU, Branch Manager—Seattle, 3324 White-Henry-Stuart Bldg.
Harry W. Frazee, Branch Manager—Akron, Five East Buchtel Ave.

53-B

OLD REPUBLIC

OLD REPUBLIC CREDIT LIFE INSURANCE COMPANY

Specialized Insurance Service Safeguarding Consumer Credit

JAMES H. JARRELL, President HOME OFFICE: Chicago, Illinois

Regional Offices: Birmingham, Ala. • Denver, Colo. • Washington, D. C.
San Francisco, Calif. • Columbus, Ohio • Tulsa, Oklahoma

AMERICAN RESERVE LIFE Insurance Company

OMAHA

Raymond F. Low, President Harold R. Hutchinson, Exec V. P.
Frank W. Frenesley, Agency V. P.

Life — Health — Accident — Hospital

More
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More Companies Reporting Good Progress for 1952

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before federal income tax of 3.40%, compared with 3.35%.

Payments to policyholders and beneficiaries, including death claims, was \$29 million, nearly \$5 million more than was paid out in 1951.

During the year \$21½ million was added to policyholders' reserves, the total reaching \$338 million.

An increase in the 1953 scale will result in additional dividends of about \$400,000.

The surplus of contingency account was increased by \$2,188,695, the total of \$19 million now set aside in surplus constituting the largest percentage of assets since 1942.

UNION MUTUAL LIFE

Union Mutual Life in 1952 reported the best year in its history, according to Wadleigh B. Drummond, chairman, with assets and insurance in force reaching all-time highs.

Assets of \$66,281,696, represented an increase of 8%. Income amounted to \$16,753,679, a gain of more than \$1.3 million.

President Rolland E. Irish reports that dividend payments to policyholders totaled \$805,328, and that total payments to policyholders and beneficiaries amounted to \$6,923,656, bringing the total of such payments since organization to more than \$164 million. The past year marked the 102nd consecutive year of dividend payments.

Total insurance in force reached \$331,862,211, up \$51,177,176. This new business total increased 21%.

A. & H. premium income rose 35% and \$2.2 million were paid in A. & H. claims. Group premiums gained 60%.

In 1942 there was one home office employee for each \$1.3 million of life insurance in force, while today each home office employee represents \$2.1 million of insurance in force.

WASHINGTON NATIONAL

President P. W. Watt reports that Washington National chalked up an increase of nearly 23% in new business paid-for during 1952, bringing life insurance in force at Dec. 31 to \$812,228,883, a gain of \$94,879,916.

An increase of \$14,073,818 in assets brought the total to \$160,532,927. Surplus to policyowners, including general contingency funds, increased more than 13% to total \$35,172,295.

Total premium income was \$49,433,358, a gain of more than 8%. Benefits paid to policyowners and beneficiaries amounted to \$20,953,545, a substantial increase.

Can Disregard OSS Pension, Welfare Plan Restrictions

WASHINGTON—Joseph D. Cooper, director of the office of salary stabilization, has announced in response to inquiries about what steps employers should take with regard to previously imposed limitations on plans providing pensions, deferred profit-sharing, stock bonuses and health and welfare benefits, that employers are free to disregard conditions imposed by OSS on specific approval of plans, or to change their plans with respect to benefits payable after Feb. 6, 1953, date of the President's order.

Among samples of conditions which no longer apply, Mr. Cooper listed: Certain pension plans approved by OSS on condition that no benefits be paid until completion of 10 years' service.

Life, sickness and accident plans approved sometimes only if the covered employees paid a specified percentage

of the plan's cost.

Mr. Cooper called attention that the President's order provides that liability for violation of regulations committed before Feb. 6 "remains subject to enforcement proceedings."

FTC Investigated 13 Insurance Cases in 1952

WASHINGTON—Federal trade commission reports its 1225 scheduled investigations during fiscal 1952 included 13 insurance cases involving false advertising and misrepresentation generally.

It cited as typical industries under trade practice conference rules which received "special attention", mail order insurance and auto installment sale financing, including the "auto pack" with insurance angles.

Regarding mail order insurance the report said that "under the continuing program of cooperative compliance negotiation, further progress was made" in elimination of misrepresentation in advertising by firms engaged in promotion and sale of insurance in commerce by mail.

"Success has been achieved," the report said, "particularly in the field of advertising of health, accident, and hospitalization insurance in securing modification of promotional material to avoid misrepresentation by including such material disclosures of unusual exceptions, reductions and limitations in the policies and notice, in instances where policies are so drawn, of provisions under which policyholders may be subject to assessments in excess of stated premiums."

Hinchey Joins Holefca

P. G. Hinchey, who has been production manager in the group A. & H. department of Standard Accident, has joined Holefca & Associates of Detroit as vice-president. The firm acts as consultants and negotiators for employee benefit plans. Before joining Standard Accident, Mr. Hinchey was in the group A. & H. department of Marsh and McLennan at Detroit. His insurance career began in 1929 when he started with his father's agency after finishing college.

Holefca & Associates on April 1 will move to new and larger offices at 2212 Guardian building.

Texas Tri-City Sales Congress Draws 1,500

The Texas Tri-City sales congress, making stops at Houston, San Antonio and Fort Worth, played before 1,500 persons and featured crisp selling advice put forth by Leland C. Tallman, California-Western States Life, Sacramento; John Fargason, Great Southern Life, Houston; Henry W. Persons, Mutual Life, Chicago; Mitchell M. Rosser, Phoenix Mutual Life, Brookline, Mass., and Charles J. Zimmerman, managing director of L.I.A.M.A.

Postulating lack of activity, lack of faith in life insurance and its purpose, and clever ideas which are false as causes for failure in life insurance selling, Mr. Tallman stated that the agent must begin by uncovering the problems of the prospect and then present life insurance as the best solution.

Mr. Fargason said the agent who develops a specific market reaps great benefit from referred leads and repeat sales. He said he has found blue collar workers a fertile field which offers almost an endless chain of prospects through referral if serviced efficiently.

Stressing the necessity for a thorough grounding in fundamentals, Mr. Persons recommended that agents qualify a prospect before calling on him to be sure that what is offered suits his needs.

Mr. Rosser remarked that in life insurance merchandising never will replace salesmanship. The agent must sell creatively, and not reduce his effectiveness by hiding behind erudite verbiage. He favors a two-call sales plan, the first being devoted to fact finding concerning the prospect's position and needs.

Mr. Rosser viewed selling as a thrust in probe process which brings the prospect to the nodding stage, at which point there should be a close.

Mr. Zimmerman said the agent who is disinclined to solicit other persons in the same line of business as that of a good client are unnecessarily adding to their prospecting programs.

Shifts Austin to Lubbock

Carr Austin has been promoted to manager of National L. & A. at Lub-

bock, Tex., succeeding Carl Brown, who has been transferred to Memphis (northeast) as manager.

Mr. Austin, who has been supervisor at Austin, Tex., joined the company as an agent at Amarillo in 1943.

Ind. A. & H. Bill to Governor; Group Life Bill Stymied

The new Indiana A. & H. bill containing the uniform provisions, defining group A. & H. and setting up regulations for group and franchise, subjects on which the Indiana law is now almost silent, has passed the senate and is now up to the governor for signature. No difficulty on that score is anticipated.

The companion group life bill remains bogged down in committee. Union interests are objecting to the fact that it prohibits dependency coverage, and Indiana Credit Union League has asked members to support an amendment to permit creditor group of the type written on credit union borrowers.

Planned strategy at the present time is to push the bill out of committee and let the dependency and credit group issues be fought out on the senate floor. No organized objection has risen to the portion of the bill which imposes the new, N.A.L.U.-sponsored limits on individual group certificate holders of \$20,000 or 1½ times annual compensation up to an absolute maximum of \$40,000.

Adopts New Term Plan

New York Life has adopted a 15-year term plan for males, age 20-50. Minimum policy issue is \$5,000.

The policy may be exchanged on any anniversary not later than the end of the conversion period for an ordinary policy. Conversion periods are 12 years, age 20-48; 11 years age 49, and 10 years age 50. The policy is also available to women with earned income.

Haller Month a Record

The more than \$4 million in new life insurance written by agents of United L. & A. to honor William D. Haller, executive vice-president, set a new single-month record for the company. The sales contest was in recognition of Mr. Haller's birthday, which falls in January.

Figures from Life Companies' Year-End Statements Shown

	Total Assets	Increase in Assets	Surplus to Policyholders	New Bus. 1952	Ins. in Force Dec. 31, 1952	Increase in Ins. in Force	Prem. Income 1952	Benefits Paid 1952	Total Disburs. 1952
Acacia Mutual	262,802,277	19,273,679	9,780,558	130,575,163	1,202,723,042	73,314,488	31,012,335	13,463,108	26,013,544
American Mutual, Ia.	45,402,589	2,260,706	3,002,471	22,809,547	168,647,990	12,201,000	4,515,220	2,137,356	4,091,059
American Reserve	12,545,433	1,046,819	1,179,509	5,341,113	49,388,899	2,887,483	1,453,675	366,556	1,130,432
Bankers of Iowa	618,175,162	43,797,678	37,946,914	231,661,018	1,801,476,851	124,344,772	70,687,148	39,252,665	60,513,204
Business Men's Assurance	108,966,534	10,689,404	9,465,453	167,727,725	629,313,673	88,215,678	30,395,357	14,346,016	24,581,049
Calif. Western States	137,213,876	9,878,013	14,561,515	146,152,053	813,396,988	93,109,535	30,898,161	18,479,552	38,139,689
Capital Life	28,375,357	1,501,722	1,759,255	11,058,993	133,326,062	6,229,279	3,480,364	1,882,650	4,748,770
Commonwealth Life	84,628,781	8,558,531	8,653,548	133,792,252	615,132,696	73,403,871	16,469,852	4,354,921	11,248,140
Conn. Gen. Life	1,054,441,140	115,056,547	77,332,490	474,170,522	4,851,438,541	64,002,458	183,829,742	93,395,328	131,550,659
Connecticut Mutual	454,798,925	66,447,785	66,163,861	272,965,413	2,447,704,411	174,533,367	84,792,489	53,723,821	86,043,857
Grange Mutual, Idaho	2,916,180	375,497	383,689	2,673,247	15,828,101	2,089,328	517,681	67,266	629,694
Great Lakes	487,252	2,271,609	138,375	2,157,163	8,681,381	1,002,495	189,612	22,336	36,578
Home Security Life	22,894,861	2,271,609	3,043,715	43,195,321	157,180,572	15,857,536	5,338,280	1,108,501	3,803,508
Lamar Life	851,476	3,449,891	4,709,878	17,438,664	162,349,690	9,681,262	4,577,996	1,698,042	5,784,505
Legal Standard, Tex.	173,800	797,867	797,867	2,851,817	5,587,462	1,320,517	143,606	9,885	17,584
Liberty National	126,109,436	16,922,095	12,192,068	171,168,584	822,538,252	73,373,663	33,534,945	7,086,354	34,996,902
Life & Casualty	150,835,455	28,263,974	185,088,759	108,030,584	908,030,584	87,775,417	31,100,119	6,508,079	32,067,638
Life of Virginia	269,605,747	22,713,224	31,064,380	218,235,975	1,455,214,144	86,176,564	42,833,937	16,246,903	50,296,783
Lincoln Mutual	5,589,290	199,451	1,720,482	5,914,063	23,340,633	3,013,960	631,541	412,417	750,604
London Life	409,125,975	34,145,676	23,269,309	339,178,673	2,482,878,193	273,141,943	53,004,105	24,336,632	49,915,798
Lutheran Mutual	54,007,176	5,703,865	3,354,555	28,630,601	269,601,824	23,462,823	6,977,818	2,435,699	8,262,277
Old American Life	1,835,325	371,048	356,938	4,959,105	18,431,508	2,270,919	377,650	124,686	124,686
Provident Mutual	698,086,178	24,747,047	40,110,169	128,405,135	1,506,812,198	59,246,746	38,001,697	64,751,659	64,751,659
Southern Farm Bureau	19,469,663	1,336,656	910,468	31,913,273	93,576,974	24,155,391	2,125,653	235,933	1,025,461
Standard, Ind.	15,564,816	4,588,539	1,329,383	11,230,944	70,598,271	6,168,522	2,857,657	484,931	1,779,212
State Mutual Life	63,123,610	10,757,292	10,114,788	138,358,350	571,300,499	101,423,686	15,123,280	2,909,854	8,070,964
State Farm Life	448,217,180	25,333,339	198,778,740	1,539,782,945	148,300,638	48,825,711	28,913,879	69,966,125	69,966,125
Sun Life, Canada	1,742,875,729	76,849,711	115,697,080	545,581,461	5,222,947,100	421,430,796	172,794,674	119,288,454	241,786,016
United L. & A.	28,273,805	1,788,437	2,852,756	21,599,684	139,561,120	13,384,206	3,345,177	1,379,500	4,178,903
West Coast Life	55,919,837	3,912,163	4,321,712	37,377,124	306,159,644	27,493,402	8,728,248	4,710,854	10,330,232
FRATERNALS									
Ladies' Cath. Ben. Assn.	32,018,233		5,555,535	3,326,750	64,196,545		1,000,538	1,536,702	1,761,990
Maccabees	94,815,023	4,457,072	8,904,233	36,624,063	33,899,754	10,628,320	9,680,455	6,342,506	12,916,688
Woodmen Circle	49,618,835	997,974	7,907,849	11,349,728	125,206,213	1,547,073	3,704,931	2,626,752	4,376,181

(*) New business figures include \$139,626 of revivals and increases for 1952 and \$57,968 for 1951. (†) New business figures include \$52,679,558 of revivals and increases for 1952 and \$43,602,737 for 1951. (‡) Total decreases in ledger assets in 1952 on cash basis. (¶) New business figures include \$22,794,373 of revivals and increases for 1952 and \$17,458,440 for 1951. (||) New business figures include \$24,264,551 of revivals and increases for 1952 and \$21,200,601 for 1951. (⌘) Includes loading plus reserve increase. (⌘) \$12,262,993 with group. (⌘) Only non-participating insurance. (⌘) On cash basis. (⌘) Excludes \$4,928,284 special reserve of unrealized appreciation on bonds and stocks valued on a market basis. (⌘) Includes increase in reserves. (⌘) Includes \$68,271,151 of increases in reserves for policies and contracts and dividend accumulations. (⌘) New business figures include \$1,089,816 of revivals and increases for 1952 and \$1,076,556 for 1951.

Ariz. Probe Asked: "Benefit" Concerns Are Main Issue

Senator William R. Pyper and Rep. Harold Tshudy, both of whom are insurance men, have introduced bills in the Arizona legislature for a full scale investigation of the insurance business in that state. They propose a \$10,000 appropriation and a five-man committee appointed by attorney general to conduct the inquiry. The members of that committee would be non-legislators and would have to have a knowledge of the insurance business.

Both Mr. Pyper and Mr. Tshudy in announcing their intention to introduce such a resolution at a public meeting at Phoenix expressed condemnation of some of the practices of so-called benefit companies in Arizona of which there are a great number. Both Mr. Tshudy and Mr. Pyper are highly interested in the proposed new insurance code that is before the legislature and especially in the regulations applying to the benefit-type companies.

Some of the points at issue in the new code are whether qualification examination is to be required for licensing life insurance agents, how domestic companies shall be taxed, whether non-forfeiture value should be provided in certain types of life insurance policies and whether stock should be sold in conjunction with life insurance policies.

Texas Debit Purchase Puts Life & Casualty on \$1 Billion Brink

The face amount of the insurance purchased by Life & Casualty from Franklin Life for a cash consideration of \$1,750,000 was approximately \$65 million, of which \$20 million was ordinary. A weekly premium debit of \$36,000 comprises the remainder.

The business involved was that ceded to Franklin by the former Great American Life of San Antonio or since produced by Franklin's combination operations in Texas.

Life & Casualty, which entered Texas in January, opening offices at Dallas, Fort Worth and Houston, now will assume the 10 additional Franklin district offices with a field force of more than 200.

The purchase brings Life & Casualty's insurance in force to more than \$975 million.

Phila. Life Sets Seven Records in Seven Years

Last year marked the seventh consecutive year that Philadelphia Life registered a production record, the paid-for increase amounting to 15%.

President William Elliott in a message to the field force attributed the results to an "extra effort" sponsored by the company's General Agents Assn.

At the suggestion of Harry Thoms, general agent at Norristown, Pa., Joseph E. Boettner, vice-president and superintendent of agencies, and James H. Burdick, assistant superintendent of agencies, spent two months touring agencies to stimulate enthusiasm for making 1952 another record year.

• Connecticut General Life has nominated A. Northey Jones, an investment firm partner, to the board.

PERSONALS

Robert H. Ewing, Jr., the new director of advertising and public relations for Commonwealth Life, formerly was an account executive at Louisville for Griswold-Eshleman Advertising Agency. Before that he was assistant to the advertising manager of Reynolds Metals Co., Louisville, where his responsibilities covered many phases of advertising, public relations and sales promotion.



R. H. Ewing, Jr.

Peter M. Fraser, president of Connecticut Mutual Life, this month is marking his 35th anniversary with the company. He started as co-general agent at Brooklyn, becoming general agent in 1922 on the death of his partner, Paul Abry. He went to the home office in 1930 as vice-president, became a director a year later, and in 1945, on retirement of James L. Loomis, was elected president.



Peter M. Fraser

Arthur W. Theiss, Minnesota Mutual's advertising and publicity director, has been elected a director of Direct Mail Advertising Assn. He is the only life insurance advertising executive ever to serve on its board. A firm believer in the value of direct mail advertising, Mr. Theiss has a record of 30 years experience to back his judgment. He held a variety of advertising and executive positions before entering insurance in 1933 as sales promotion manager of Ohio National Life. In 1945 he joined Minnesota Mutual as assistant superintendent of agencies and became director of publicity and advertising in 1947.



Arthur W. Theiss

David Bridges, associate state manager of Oklahoma for Kansas City Life, has been designated "outstanding young man of Oklahoma City for 1952" by the Junior Chamber of Commerce there.

Joseph C. Barnsley, vice-president and actuary of Guardian Life, this month is marking his 25th year with

the company. Starting as an assistant actuary, he was advanced to associate actuary in 1929 and actuary the following year. He was named to his present post in 1940.

Theo. P. Beasley, president of Republic National Life, has been named chairman of the Dallas Heart Assn.

Stanton G. Hale, vice-president of sales for Mutual Life, is chairman of life executives' committee on finance for New York City Boy Scout council.

Chauncey Scott, oldest active employee of Prudential, celebrated his 50th anniversary with the company this month. At the same time two other Prudential men, Sam Zasa and Charles J. Leavitt, marked their 40th year with Prudential.

Mr. Scott, who will retire next year, was given a scroll signed by President Carol M. Shanks. Starting as a mail boy at Prudential's home office, he subsequently joined the district agencies department where in 1938 he became assistant division manager.

Since 1951 Mr. Scott has been associate regional manager in the district agencies administration division.

McCann Heads New North Cal. Agency of National Vi.

National Life of Vermont has appointed J. Paul McCann general agent for northern California, with headquarters at a newly established agency in Sacramento.

Mr. McCann entered life insurance in 1950 as an agent at Sacramento. He is a navy veteran.

Premiums Pass Half Billion

In reporting the annual statement figures of John Hancock Mutual Life last week, through a typographical error it was stated that "for the first time, total premiums of the John Hancock crossed the \$½ million mark." This should have read, "crossed the \$½ billion mark." The heading on that item also was incorrectly given as "Paul Revere Life" instead of "John Hancock Mutual Life."

W. C. Laird, London Life, Dies at 62 After Illness

WILLIAM C. LAIRD, 62, assistant general manager and director of agencies of London Life, died at London following a brief illness. He graduated from the University of Toronto in 1914 and served in the first world war with the Canadian army. He joined London Life organization in 1919 as agent at Regina.

In 1923 he became associate manager at Toronto and in 1926 took charge



WILLIAM C. LAIRD

of the district. In 1940 he was appointed as superintendent of ordinary branch agencies at the head office, and in 1944 took over direction of industrial agencies as well. He was appointed assistant general manager and director of agencies in 1946.

He was active in Life Underwriters Assn. of Canada, serving as its president in 1939. He was chairman of the agency officers section of Canadian Life Insurance Officers Assn. in 1944-45. He also served as a director of L. I. A. M. A.

LATE NEWS FLASHES

(CONTINUED FROM PAGE 1)

New York Bills to Governor

A bill requiring domestic insurers to file the schedules of commissions paid to agents and brokers for group A. & H. coverages with the insurance superintendent has passed the New York senate and has been sent to Governor Dewey. Also before the governor is a bill exempting fraternal from the provisions relating to vouchers for disbursements required of domestic life companies.

• Federal Security Administrator Hobby has announced that persons suing for OASI benefits in cases inaugurated before she took office must be amended within six months from Jan. 21, 1953. Naming her instead of Oscar Ewing as defendant will prevent suits from being dismissed on a legal technicality. Mrs. Hobby stated the Department of Justice will attempt to notify by mail the claimants or their legal representatives to amend complaints.

• James H. Brennan, Chicago, general agent of Fidelity Mutual Life, has been awarded its 1952 agency building award.

Additional Dividend Action Announced by Companies

Funds Left With Company						Funds Left With Company					
Company	Current Policies	Old Policies	Non-withdrawable %	With-drawable %	Accum. Div's %	Company	Current Policies	Old Policies	Non-withdrawable %	With-drawable %	Accum. Div's %
American Home, Ia.	Same as 1952	Approx. 30%				Grange Mutual ¹	"	"	2.5,3.5	2.5,3.5	2.5,3.5
Commercial Travelers ² ..	Approx. 40%	Same as 1952				Guaranty Union ³	"	"	2.5	2	2.5
	Inc.	Inc.				Jefferson Standard ⁴	"	"	4	4	3
Central Life Ia.	Same as 1952	Same as 1952	3	3	3	London Life	"	"	3	3	3
Equitable Life, Ia. ¹	"	"	3	3	3	Mutual Trust, Ill.	Revised	"	3	3	3
Expressmens Mutual	Approx. 19%	Approx. 16%				Savings Bank, Mass. ¹ ..	Same as 1952	"	3	3	3
	Dec.	Dec.				Sun Life, Can. ¹	Revised	"	3.25	3.25	3.25
Farmers Life, Ia.	Same as 1952	Same as 1952	3	3	3	Woodmen Cent. Neb. ² ..	Same as 1952	Same as 1952	2.5	2.25	2.25

Unless indicated, effective date was Jan. 1. (1) Effective date March 1. (2) Effective date April 1. (3) Effective date July 1.

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YOUR AS SALES KIT

SALES OPPORTUNITY

43000 times a day!

College Education

FIRST

MONEY

Sales Aids won this Award

MUTUAL OF NEW YORK

"FIRST IN AMERICA"

The Mutual Life Insurance Company of New York
Broadway at 55th Street, New York 19, New York

We're proud of this 1952 award given to Mutual Of New York by the Direct Mail Advertising Association, Inc.

The citation reads as follows:

"The Mutual Life Insurance Company of New York has been selected for a 1952 Best of Industry Award in recognition of its excellence and the results achieved. This outstanding campaign will be part of an exhibit to tour the United States and Canada to encourage the increased use of well-planned, effective direct mail."

Yes, we're proud of this recognition. But even more important is the fact that this MONY sales material is producing outstanding results for the MONY Field Underwriters.



65th Annual Statement

December 31, 1952

ASSETS

United States Government Bonds	\$175,608,000.00
Municipal and Corporation Bonds	45,389,127.46
Preferred Stocks	19,729,434.00
Mortgage Loans	226,025,180.81
Ground Rents	11,463,588.73
Real Estate: Home Office	2,363,397.61
Other	2,641,569.29
Policy Loans	10,332,375.08
Cash on Hand and in Banks	3,800,292.41
Accrued Interest and Rents	3,794,480.90
Premiums in Course of Collection	5,589,842.08
Other Assets	756,370.37
TOTAL	\$507,493,658.74

LIABILITIES

Statutory Policy Reserves	\$445,314,813.00
Policy Proceeds and Dividends left with Company	2,529,097.00
Dividends to Policyholders Payable in 1953	5,282,616.00
Policy Benefits Currently Outstanding	1,120,044.71
Premiums and Interest Paid in Advance	2,469,761.78
Accrued Taxes Payable in 1953	2,117,865.52
Escrow Accounts and Unallocated Funds	2,980,607.77
Other Liabilities	696,130.63
Security Valuation Reserve	1,009,727.93
Reserve for Contingencies	5,450,000.00
Reserve for Ultimate Changes in Policy Valuation Standards	2,750,000.00
Surplus	35,772,994.40
TOTAL	\$507,493,658.74

Increase in Assets	\$46,745,906.00
Increase in Insurance	\$160,664,767.00
Insurance in Force	\$2,519,380,006.00
Policies in Force	4,245,160

THE WESTERN AND SOUTHERN LIFE INSURANCE COMPANY

CINCINNATI

A Mutual Company